

2023 Tax Return(s)

Prepared for

THOMAS F. STEYER & KATHRYN A. TAYLOR
CLIENT CODE: 320535:V1

Account Number
Release Number

[REDACTED]
2023.04030

Prepared by

BAKER TILLY ADVISORY GROUP, LP
[REDACTED]
[REDACTED]

Processing

Date: 10/12/2024
Time: 17:45:22

Special
Instructions

Messages

320535

Field Override Report

10/12/2024

Form

Description

Amount\Text

8865 Page 1
KS SCH SB

RV35400 - 10/09/24 02:10 PM
RV35400 - 10/10/24 09:16 PM

X
0.00

320535

Reversed Tick Marks Report (All)

10/12/2024

Form

State K-1

Tax Return Carryovers to 2024

NAME: THOMAS F. STEYER & KATHRYN A. TAYLOR

ID Number:

Disallowing Form	Description	Originating Form	Entity/Activity	St/ City	Amount
BASIS WS	STATE 2% PORTFOLIO INC DED - FARALLON ASIA SPECIAL SITUATIONS MASTER	SCH E P2	231		10.
BASIS WS	SCH E - SEARCH FUND PARTNERS 4, LP [TSKT BLIND TR]	SCH E P2	74		764.
BASIS WS	SCH E - FARALLON ASIA SPECIAL SITUATIONS MASTER	SCH E P2	231		377,473.
BASIS WS	OTHER PORTFOLIO - FARALLON ASIA SPECIAL SITUATIONS MASTER	SCH E P2	231		6,637.
BASIS WS	NONDEDUCTIBLE EXP - FARALLON ASIA SPECIAL SITUATIONS MASTER	SCH E P2	231		1,996.
BASISAMT	ST 2% PORTFOLIO INC DED - FARALLON ASIA SPECIAL SITUATIONS MASTER	SCH E P2	231		10.
BASISAMT	SCH E - FARALLON ASIA SPECIAL SITUATIONS MASTER	SCH E P2	231		377,473.
BASISAMT	OTHER PORTFOLIO - FARALLON ASIA SPECIAL SITUATIONS MASTER	SCH E P2	231		6,637.
BASISAMT	NONDEDUCTIBLE EXP - FARALLON ASIA SPECIAL SITUATIONS MASTER	SCH E P2	231		1,996.
1116	PASSIVE INC EXCESS LIMIT FROM 2023	1116			-140,990.
1116	FOREIGN BRANCH INCOME C/O FROM 2023	1116			36,290.
1116AMT	PASSIVE INC EXCESS LIMIT FROM 2023	1116 AMT			-141,210.
1116AMT	FOREIGN BRANCH INCOME C/O FROM 2023	1116 AMT			36,288.
6765	INCOME LIMITATION - CATALIST, LLC [TSKT BLIND TR]	SCH E P2	9		1,880.
6765	INCOME LIMITATION - SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	SCH E P2	108		87.
8582	PASSIVE ACTIVITY LOSS - COMMERCIAL PROPERTY	SCH E P1	1		7,058.
8582	PASSIVE ACTIVITY LOSS - CATALIST, LLC [TSKT BLIND TR]	SCH E P2	9		86.
8582	PASSIVE ACTIVITY LOSS - CH4 BIOGAS, LLC [TAYLOR/STEYER REV TR]	SCH E P2	10		2,264.
8582	PASSIVE ACTIVITY LOSS - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR	SCH E P2	32		166.
8582	PASSIVE ACTIVITY LOSS - ROHA II LP [STEYER/TAYLOR REV TR]	SCH E P2	37		488.
8582	PASSIVE ACTIVITY LOSS - SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR REV TR]	SCH E P2	40		373.
8582	PASSIVE ACTIVITY LOSS - VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]	SCH E P2	45		2.
8582	PASSIVE ACTIVITY LOSS - ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 T	SCH E P2	46		2.
8582	PASSIVE ACTIVITY LOSS - ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	SCH E P2	48		2.
8582	PASSIVE ACTIVITY LOSS - ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	SCH E P2	49		2.
8582	PASSIVE ACTIVITY LOSS - FARALLON REAL ESTATE PARTNERS III LP- STRT	SCH E P2	88		3,742.
8582	PASSIVE ACTIVITY LOSS - SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	SCH E P2	108		203.

312541 04-01-23

Tax Return Carryovers to 2024

NAME: THOMAS F. STEYER & KATHRYN A. TAYLOR

ID Number:

Disallowing Form	Description	Originating Form	Entity/Activity	St/ City	Amount
8582	PASSIVE ACTIVITY LOSS - FOLIUM TIMBER FUND I, LP - STRT	SCH E P2	109		536.
8582	PASSIVE ACTIVITY LOSS - HELLMAN & FRIEDMAN INVESTORS VII, LP	SCH E P2	144		24.
8582	PASSIVE ACTIVITY LOSS - FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAY	SCH E P2	148		63,404.
8582	PASSIVE ACTIVITY LOSS - FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND	SCH E P2	149		24,854.
8582	PASSIVE ACTIVITY LOSS - MORI POINT VISTA LLC - 2014 SPF LLC	SCH E P2	152		713.
8582	PASSIVE ACTIVITY LOSS - FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	SCH E P2	153		32.
8582	PASSIVE ACTIVITY LOSS - TOMKAT MEDIA LLC (FKA TOMKAT FILMS LLC)	SCH E P2	176		1,671.
8582	PASSIVE ACTIVITY LOSS - 1000 EIGHTH STREET, LLC	SCH E P2	198		243.
8582	PASSIVE ACTIVITY LOSS - PRIME VISTA MONTANA COINVEST, L.P. - STRT	SCH E P2	201		1,132.
8582	PASSIVE ACTIVITY LOSS - TKJM PRODUCTIONS LLC	SCH E P2	221		833.
8582	PASSIVE ACTIVITY LOSS - FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR R	SCH E P2	230		826.
8582	PASSIVE ACTIVITY LOSS - NATIVE AMERICAN NATURAL FOODS LLC	SCH E P2	244		19.
8582	PASSIVE ACTIVITY LOSS - FARALLON HOLDCO LLC	SCH E P2	251		19,252.
8582	STATE PASSIVE ACTIVITY LOSS - BRIDGE PARTNERS FUND III, LP [STEYER/TAYLOR	SCH E P2	6	CA	95,671.
8582	STATE PASSIVE ACTIVITY LOSS - CH4 BIOGAS, LLC [TAYLOR/STEYER REV TR]	SCH E P2	10	CA	17,797.
8582	STATE PASSIVE ACTIVITY LOSS - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR	SCH E P2	32	CA	1,303.
8582	STATE PASSIVE ACTIVITY LOSS - ROHA II LP [STEYER/TAYLOR REV TR]	SCH E P2	37	CA	3,836.
8582	STATE PASSIVE ACTIVITY LOSS - ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 T	SCH E P2	46	CA	18.
8582	STATE PASSIVE ACTIVITY LOSS - ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	SCH E P2	48	CA	18.
8582	STATE PASSIVE ACTIVITY LOSS - ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	SCH E P2	49	CA	18.
8582	STATE PASSIVE ACTIVITY LOSS - FARALLON CAPITAL AA INVESTORS, L.P [S	SCH E P2	148	CA	497,828.
8582	STATE PASSIVE ACTIVITY LOSS - FARALLON REAL ESTATE PARTNERS III LP-	SCH E P2	88	CA	29,391.
8582	STATE PASSIVE ACTIVITY LOSS - SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUS	SCH E P2	108	CA	1,771.
8582	STATE PASSIVE ACTIVITY LOSS - MORI POINT VISTA LLC - 2014 SPF LLC	SCH E P2	152	CA	5,634.
8582	STATE PASSIVE ACTIVITY LOSS - TOMKAT MEDIA LLC (FKA TOMKAT FILMS LLC)	SCH E P2	176	CA	13,085.
8582	STATE PASSIVE ACTIVITY LOSS - PRIME VISTA MONTANA COINVEST, L.P. - STRT	SCH E P2	201	CA	22,982.
8582	STATE PASSIVE ACTIVITY LOSS - TKJM PRODUCTIONS LLC	SCH E P2	221	CA	6,493.

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Tax Return Carryovers to 2024

NAME: THOMAS F. STEYER & KATHRYN A. TAYLOR

ID Number:

Disallowing Form	Description	Originating Form	Entity/Activity	St/ City	Amount
8582	STATE PASSIVE ACTIVITY LOSS - 1000 EIGHTH STREET, LLC	SCH E P2	198	CA	1,913.
8582	STATE PASSIVE ACTIVITY LOSS - FARALLON CAPITAL PARTNERS, LP [STEYER	SCH E P2	230	CA	6,496.
8582	STATE PASSIVE ACTIVITY LOSS - FARALLON CAPITAL PARTNERS, LP [HENRY	SCH E P2	153	CA	255.
8582	STATE PASSIVE ACTIVITY LOSS - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR	SCH E P2	32	MA	743.
8582	STATE PASSIVE ACTIVITY LOSS - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR	SCH E P2	32	WI	147.
8582	STATE PASSIVE ACTIVITY LOSS - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR	SCH E P2	32	SC	1.
8582	STATE PASSIVE ACTIVITY LOSS - SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR	SCH E P2	40	CA	2,931.
8582	STATE PASSIVE ACTIVITY LOSS - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR	SCH E P2	32	GA	172.
8582	STATE PASSIVE ACTIVITY LOSS - FOLIUM TIMBER FUND I, LP - STRT	SCH E P2	109	CA	4,216.
8582	STATE PASSIVE ACTIVITY LOSS - HELLMAN & FRIEDMAN INVESTORS VII, LP	SCH E P2	144	CA	190.
8582	STATE PASSIVE ACTIVITY LOSS - VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]	SCH E P2	45	CA	15.
8582	STATE PASSIVE ACTIVITY LOSS - VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]	SCH E P2	45	GA	83.
8582	STATE PASSIVE ACTIVITY LOSS - CATALIST, LLC [TSKT BLIND TR]	SCH E P2	9	CA	1,924.
8582	STATE PASSIVE ACTIVITY LOSS - CATALIST, LLC [TSKT BLIND TR]	SCH E P2	9	MA	68.
8582	STATE PASSIVE ACTIVITY LOSS - FARALLON CAPITAL PARTNERS, LP [HENRY	SCH E P2	153	GA	2.
8582	STATE PASSIVE ACTIVITY LOSS - FARALLON CAPITAL PARTNERS, LP [STEYER	SCH E P2	230	GA	29.
8582	STATE PASSIVE ACTIVITY LOSS - GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPP	SCH E P2	232	SC	7.
8582	STATE PASSIVE ACTIVITY LOSS - GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPP	SCH E P2	232	WI	535.
8582	STATE PASSIVE ACTIVITY LOSS - FARALLON REAL ESTATE PARTNERS III LP-	SCH E P2	88	GA	59,085.
8582	STATE PASSIVE ACTIVITY LOSS - FARALLON REAL ESTATE PARTNERS III LP-	SCH E P2	88	SC	410.
8582	STATE PASSIVE ACTIVITY LOSS - FARALLON REAL ESTATE PARTNERS III LP-	SCH E P2	88	WI	189.
8582	STATE PASSIVE ACTIVITY LOSS - FARALLON CAPITAL AA INVESTORS, L.P [S	SCH E P2	148	GA	380,659.
8582	STATE PASSIVE ACTIVITY LOSS - FARALLON CAPITAL AA INVESTORS, L.P [S	SCH E P2	148	MA	1,221,447.
8582	STATE PASSIVE ACTIVITY LOSS - FARALLON CAPITAL AA INVESTORS, L.P [T	SCH E P2	149	CA	195,334.
8582	STATE PASSIVE ACTIVITY LOSS - FARALLON HOLDCO LLC	SCH E P2	251	CA	151,361.
8582	STATE PASSIVE ACTIVITY LOSS - FARALLON HOLDCO LLC	SCH E P2	251	GA	53.
8582	STATE PASSIVE ACTIVITY LOSS - NATIVE AMERICAN NATURAL FOODS LLC	SCH E P2	244	CA	147.

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Tax Return Carryovers to 2024

NAME: THOMAS F. STEYER & KATHRYN A. TAYLOR

ID Number:

Disallowing Form	Description	Originating Form	Entity/Activity	St/ City	Amount
8582	SEC 1231 PAL - FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	SCH E P2	148		17,263.
8582	STATE SEC 1231 PAL - FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV	SCH E P2	148	CA	135,721.
8582	SEC 1231 PAL - FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	SCH E P2	149		332.
8582	STATE SEC 1231 PAL - FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	SCH E P2	149	CA	2,611.
8582	SEC 1231 PAL - SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	SCH E P2	108		1.
8582	STATE SEC 1231 PAL - SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	SCH E P2	108	CA	6.
8582	PASSIVE QBI LOSS - CATALIST, LLC [TSKT BLIND TR] FROM 2023	SCH E P2	9		86.
8582	PASSIVE QBI LOSS - 1000 EIGHTH STREET, LLC FROM 2023	SCH E P2	198		243.
8582	PASSIVE QBI LOSS - BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR] FR	SCH E P2	5		5,591.
8582	PASSIVE QBI LOSS - ORDINARY LOSS FOR GENERAL ATLANTIC PARTNER AIV-1 A LP,	SCH E P2	232		98.
8582	PASSIVE QBI LOSS - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR REV TR] FRO	SCH E P2	32		37,120.
8582	PASSIVE QBI LOSS - ORDINARY LOSS FOR MORI POINT VISTA LLC - 2014 SPF LLC F	SCH E P2	152		16,391.
8582	PASSIVE QBI LOSS - ROHA II LP [STEYER/TAYLOR REV TR] FROM 2023	SCH E P2	37		488.
8582	PASSIVE QBI LOSS - TKJM PRODUCTIONS LLC FROM 2023	SCH E P2	221		833.
8582	PASSIVE QBI LOSS - TOMKAT MEDIA LLC (FKA TOMKAT FILMS LLC) FROM 2023	SCH E P2	176		1,671.
8582	PASSIVE QBI LOSS - ORDINARY LOSS FOR FARALLON REAL ESTATE PARTNERS III LP-	SCH E P2	88		58,838.
8582	PASSIVE QBI LOSS - FARALLON REAL ESTATE PARTNERS III LP- STRT FROM 202	SCH E P2	88		3,743.
8582	PASSIVE QBI LOSS - HELLMAN & FRIEDMAN INVESTORS VII, LP FROM 2023	SCH E P2	144		3,431.
8582	PASSIVE QBI LOSS - NATIVE AMERICAN NATURAL FOODS LLC FROM 2023	SCH E P2	244		19.
8582	PASSIVE QBI LOSS - ORDINARY LOSS FOR HCP INVESTORS LLC [AUGUSTUS 2012 TR]	SCH E P2	87		1.
8582	PASSIVE QBI LOSS - ORDINARY LOSS FOR DANISH COMMUNITY INVESTORS, LLC FROM	SCH E P2	251		1.
8582	PASSIVE QBI LOSS - ORDINARY LOSS FOR NAPA REDEVELOPMENT PARTNERS LLC FROM	SCH E P2	251		1.
8582	PASSIVE QBI LOSS - ORDINARY LOSS FOR ELOY ASSOCIATES, LLC FROM 2023	SCH E P2	251		1.
8582	PASSIVE QBI LOSS - ORDINARY LOSS FOR SAVANNAH LAND ASSOCIATES, LLC FROM 20	SCH E P2	251		1.
8582	PASSIVE QBI LOSS - ORDINARY LOSS FOR FOCIL HOLDINGS PARENT, LLC FROM 2023	SCH E P2	251		1.
8582	PASSIVE QBI LOSS - ORDINARY LOSS FOR NEW ANAVERDE INVESTORS, LLC FROM 2023	SCH E P2	251		1.
8582	PASSIVE QBI LOSS - ORDINARY LOSS FOR PALMDALE LAND INVESTORS, LLC FROM 202	SCH E P2	251		1.

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Tax Return Carryovers to 2024

NAME: THOMAS F. STEYER & KATHRYN A. TAYLOR

ID Number:

Disallowing Form	Description	Originating Form	Entity/Activity	SI/ City	Amount
8582AMT	PASSIVE ACTIVITY LOSS - COMMERCIAL PROPERTY	SCH E P1	1		6,967.
8582AMT	STATE PASSIVE ACTIVITY LOSS - COMMERCIAL PROPERTY	SCH E P1	1		56,826.
8582AMT	PASSIVE ACTIVITY LOSS - CATALIST, LLC [TSKT BLIND TR]	SCH E P2	9		85.
8582AMT	PASSIVE ACTIVITY LOSS - CH4 BIOGAS, LLC [TAYLOR/STEYER REV TR]	SCH E P2	10		2,234.
8582AMT	PASSIVE ACTIVITY LOSS - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR	SCH E P2	32		164.
8582AMT	PASSIVE ACTIVITY LOSS - ROHA II LP [STEYER/TAYLOR REV TR]	SCH E P2	37		482.
8582AMT	PASSIVE ACTIVITY LOSS - SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR REV TR]	SCH E P2	40		537.
8582AMT	PASSIVE ACTIVITY LOSS - VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]	SCH E P2	45		2.
8582AMT	PASSIVE ACTIVITY LOSS - ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 T	SCH E P2	46		2.
8582AMT	PASSIVE ACTIVITY LOSS - ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	SCH E P2	48		2.
8582AMT	PASSIVE ACTIVITY LOSS - ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	SCH E P2	49		2.
8582AMT	PASSIVE ACTIVITY LOSS - FARALLON REAL ESTATE PARTNERS III LP- STRT	SCH E P2	88		3,693.
8582AMT	PASSIVE ACTIVITY LOSS - SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	SCH E P2	108		200.
8582AMT	PASSIVE ACTIVITY LOSS - FOLIUM TIMBER FUND I, LP - STRT	SCH E P2	109		529.
8582AMT	PASSIVE ACTIVITY LOSS - HELLMAN & FRIEDMAN INVESTORS VII, LP	SCH E P2	144		24.
8582AMT	PASSIVE ACTIVITY LOSS - FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAY	SCH E P2	148		62,580.
8582AMT	PASSIVE ACTIVITY LOSS - FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND	SCH E P2	149		24,530.
8582AMT	PASSIVE ACTIVITY LOSS - MORI POINT VISTA LLC - 2014 SPF LLC	SCH E P2	152		703.
8582AMT	PASSIVE ACTIVITY LOSS - FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	SCH E P2	153		32.
8582AMT	PASSIVE ACTIVITY LOSS - TOMKAT MEDIA LLC (FKA TOMKAT FILMS LLC)	SCH E P2	176		1,650.
8582AMT	PASSIVE ACTIVITY LOSS - 1000 EIGHTH STREET, LLC	SCH E P2	198		240.
8582AMT	PASSIVE ACTIVITY LOSS - PRIME VISTA MONTANA COINVEST, L.P. - STRT	SCH E P2	201		1,117.
8582AMT	PASSIVE ACTIVITY LOSS - TKJM PRODUCTIONS LLC	SCH E P2	221		822.
8582AMT	PASSIVE ACTIVITY LOSS - FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR R	SCH E P2	230		816.
8582AMT	PASSIVE ACTIVITY LOSS - NATIVE AMERICAN NATURAL FOODS LLC	SCH E P2	244		18.
8582AMT	PASSIVE ACTIVITY LOSS - FARALLON HOLDCO LLC	SCH E P2	251		19,002.
8582AMT	STATE PASSIVE ACTIVITY LOSS - BRIDGE PARTNERS FUND III, LP [STEYER/TAYLOR	SCH E P2	6	CA	97,968.

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Tax Return Carryovers to 2024

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ID Number:

Disallowing Form	Description	Originating Form	Entity/Activity	St/ City	Amount
8582AMT	STATE PASSIVE ACTIVITY LOSS - CH4 BIOGAS, LLC [TAYLOR/STEYER REV TR]	SCH E P2	10	CA	18,224.
8582AMT	STATE PASSIVE ACTIVITY LOSS - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR]	SCH E P2	32	CA	1,335.
8582AMT	STATE PASSIVE ACTIVITY LOSS - ROHA II LP [STEYER/TAYLOR REV TR]	SCH E P2	37	CA	3,928.
8582AMT	STATE PASSIVE ACTIVITY LOSS - ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 T	SCH E P2	46	CA	19.
8582AMT	STATE PASSIVE ACTIVITY LOSS - ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	SCH E P2	48	CA	19.
8582AMT	STATE PASSIVE ACTIVITY LOSS - ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	SCH E P2	49	CA	19.
8582AMT	STATE PASSIVE ACTIVITY LOSS - FARALLON CAPITAL AA INVESTORS, L.P [S	SCH E P2	148	CA	509,776.
8582AMT	STATE PASSIVE ACTIVITY LOSS - FARALLON REAL ESTATE PARTNERS III LP-	SCH E P2	88	CA	30,096.
8582AMT	STATE PASSIVE ACTIVITY LOSS - SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUS	SCH E P2	108	CA	1,796.
8582AMT	STATE PASSIVE ACTIVITY LOSS - MORI POINT VISTA LLC - 2014 SPF LLC	SCH E P2	152	CA	5,745.
8582AMT	STATE PASSIVE ACTIVITY LOSS - TOMKAT MEDIA LLC (FKA TOMKAT FILMS LLC)	SCH E P2	176	CA	13,399.
8582AMT	STATE PASSIVE ACTIVITY LOSS - PRIME VISTA MONTANA COINVEST, L.P. - STRT	SCH E P2	201	CA	29,130.
8582AMT	STATE PASSIVE ACTIVITY LOSS - TKJM PRODUCTIONS LLC	SCH E P2	221	CA	6,649.
8582AMT	STATE PASSIVE ACTIVITY LOSS - 1000 EIGHTH STREET, LLC	SCH E P2	198	CA	1,959.
8582AMT	STATE PASSIVE ACTIVITY LOSS - FARALLON CAPITAL PARTNERS, LP [STEYER	SCH E P2	230	CA	6,652.
8582AMT	STATE PASSIVE ACTIVITY LOSS - FARALLON CAPITAL PARTNERS, LP [HENRY	SCH E P2	153	CA	261.
8582AMT	STATE PASSIVE ACTIVITY LOSS - SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR	SCH E P2	40	CA	4,382.
8582AMT	STATE PASSIVE ACTIVITY LOSS - SEARCH FUND PARTNERS 4, LP [TSKT BLIND TR]	SCH E P2	74	CA	103.
8582AMT	STATE PASSIVE ACTIVITY LOSS - FOLIUM TIMBER FUND I, LP - STRT	SCH E P2	109	CA	4,318.
8582AMT	STATE PASSIVE ACTIVITY LOSS - HELLMAN & FRIEDMAN INVESTORS VII, LP	SCH E P2	144	CA	195.
8582AMT	STATE PASSIVE ACTIVITY LOSS - VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]	SCH E P2	45	CA	16.
8582AMT	STATE PASSIVE ACTIVITY LOSS - CATALIST, LLC [TSKT BLIND TR]	SCH E P2	9	CA	1,983.
8582AMT	STATE PASSIVE ACTIVITY LOSS - FARALLON CAPITAL AA INVESTORS, L.P [T	SCH E P2	149	CA	200,023.
8582AMT	STATE PASSIVE ACTIVITY LOSS - FARALLON HOLDCO LLC	SCH E P2	251	CA	154,993.
8582AMT	STATE PASSIVE ACTIVITY LOSS - NATIVE AMERICAN NATURAL FOODS LLC	SCH E P2	244	CA	150.
8582AMT	SEC 1231 PAL - FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	SCH E P2	148		17,039.
8582AMT	STATE SEC 1231 PAL - FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV	SCH E P2	148	CA	138,979.

312541 04-01-23

Tax Return Carryovers to 2024

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Disallowing Form	Description	Originating Form	Entity/Activity	St/City	Amount
8582AMT	SEC 1231 PAL - FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	SCH E P2	149		328.
8582AMT	STATE SEC 1231 PAL - FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	SCH E P2	149	CA	2,673.
8582AMT	SEC 1231 PAL - SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	SCH E P2	108		1.
8582AMT	STATE SEC 1231 PAL - SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	SCH E P2	108	CA	6.
461	NOL C/O FROM 2023 - EXCESS BUSINESS LOSS	1040			12,965,940.
461 AMT	AMT NOL C/O FROM 2023 - EXCESS BUSINESS LOSS	6251			12,965,940.
8995	TOTAL QUALIFIED BUSINESS LOSS	8995			24,773,088.
8582CR	EMPOWERMENT ZONE EMPLOYMENT CREDIT	8582CR			99.
8582CR	OTHER PASSIVE ACTIVITY CREDIT	8582CR			3,896.
8582CR	OTHER PASSIVE ACTIVITY CREDIT	8582CR			1.
8582CR	OTHER PASSIVE ACTIVITY CREDIT	8582CR			13,012.
8582CR	OTHER PASSIVE ACTIVITY CREDIT	8582CR			5,528.
8582CR	OTHER PASSIVE ACTIVITY CREDIT	8582CR			106.
8582CR	OTHER PASSIVE ACTIVITY CREDIT	8582CR			848.
8582CR	OTHER PASSIVE ACTIVITY CREDIT	8582CR			818.
8582CR	OTHER PASSIVE ACTIVITY CREDIT	8582CR			690.
8582CR	OTHER PASSIVE ACTIVITY CREDIT	8582CR			495.
CA 3461	EXCESS BUSINESS LOSSES C/O FROM 2023	CA 3461		CA	14,335,964.
IT-203	NY NOL C/O FROM 2023	IT-203		NY	540,907.
IT-203	NY NOL C/O FROM 2023 - EXCESS BUSINESS LOSS	IT-203		NY	1,997,398.

312541 04-01-23

Extension Information Report

NAME: _____

THOMAS F. STEYER & KATHRYN A. TAYLOR

ID Number:

[illegible]

Worksheet: MD Income / Deductions
 Section: Decoupling Modification
 Passthrough modification - O/R.....5,061

Worksheet: VA General
 Section: VK-1 Information (Electronic filing only)
 PTE withholding.....58
 Section: VK-1 Information (Electronic filing only)
 PTE withholding.....168

Worksheet: CO General
 Section: Residency
 Taxpayer's residency option.....N
 Spouse's residency option.....N

Worksheet: NC Taxes
 Section: Taxes
 Use tax - O/R.....0

Worksheet: PA Taxes
 Section: PA Use Tax
 Use tax override - TP.....0

Worksheet: Payments
 Section: Federal Extension Payments
 4868 extension payment - O/R.....7,000,000
 Section: State Extension Payments
 Amount paid with extension.....1,300,000

Worksheet: Capital Gains and Losses
 Section: Capital Gains and Losses
 Accountant gain/loss - O/R.....72,808

Worksheet: Other Income (1099-G, 1099-K, 1099-MISC, 1099-NEC, W-2G)
 Section: Refunds of State and Local Income Taxes - Itemized Information
 PY std ded available - O/R.....27,300

Worksheet: AZ Income / Deductions
 Section: Nonresident and Part-year Information
 Rents, royalties, etc - O/R.....10,899

Worksheet: IN Income / Deductions
 Section: Tax Add-Back
 TP Bonus Depreciation Adj.....386

Worksheet: NJ General
 Section: Schedule K-1/NJ-1065 Electronic Filing
 % of profit sharing - year end.....0
 % of loss sharing - year end.....0
 % ownership capital - year end.....0
 All source partnership income.....593,017
 New Jersey partnership income.....1,385

Worksheet: Return by a Shareholder of a PFIC or QEF (8621)
 Section: PFIC or QEF Information
 Shares at year end.....330,803
 Section: PFIC or QEF Information
 Shares at year end.....4,875
 Section: PFIC or QEF Information
 Shares at year end.....4,577
 Section: PFIC or QEF Information
 Shares at year end.....4,994
 Section: PFIC or QEF Information
 Shares at year end.....1,303
 Section: PFIC or QEF Information
 Shares at year end.....203
 Section: PFIC or QEF Information

Shares at year end.....	2,543
Section: PFIC or QEF Information	
Shares at year end.....	3,865
Section: PFIC or QEF Information	
Shares at year end.....	0
Section: PFIC or QEF Information	
Shares at year end.....	3,662
Section: PFIC or QEF Information	
Shares at year end.....	5,493
Section: PFIC or QEF Information	
Shares at year end.....	304
Section: PFIC or QEF Information	
Shares at year end.....	22,104
Section: PFIC or QEF Information	
Shares at year end.....	36,619
Section: PFIC or QEF Information	
Shares at year end.....	123,041
Section: PFIC or QEF Information	
Shares at year end.....	540
Section: PFIC or QEF Information	
Shares at year end.....	366
Section: PFIC or QEF Information	
Shares at year end.....	366
Section: PFIC or QEF Information	
Shares at year end.....	8,032
Section: PFIC or QEF Information	
Shares at year end.....	9,155
Section: PFIC or QEF Information	
Shares at year end.....	6,464
Section: PFIC or QEF Information	
Shares at year end.....	2,033
Worksheet: Gains and Losses	
Section: Capital Gains and Losses	
Adjustment Override.....	26
Worksheet: MD General	
Section: Maryland Schedule K-1 Information, Electronic Filing	
Pro Rate Share of Income.....	584,150
Section: Maryland Schedule K-1 Information, Electronic Filing	
Pro Rate Share of Income.....	149,460
Section: Maryland Schedule K-1 Information, Electronic Filing	
Pro Rate Share of Income.....	483,007
Section: Maryland Schedule K-1 Information, Electronic Filing	
Pro Rate Share of Income.....	1,333,401
Worksheet: Foreign Assets (Form 114 and Form 8938)	
Section: Form 8938 Part III - Summary of Tax Items Attrib to Foreign Financial Assets	
Category - Override.....	2
Tax Item.....	1
Amount - Override.....	67,609
Form and Line.....	FORM 1040, LN 2
Schedule and Line.....	SCH B, LN 1
Section: Form 8938 Part III - Summary of Tax Items Attrib to Foreign Financial Assets	
Category - Override.....	2
Tax Item.....	4
Amount - Override.....	124,657

Form and Line.....FORM 1040, LN 8
Schedule and Line.....SCH 1, LN 5
Section: Form 8938 Part III - Summary of Tax Items Attrib to Foreign Financial Assets
Category - Override.....2
Tax Item.....5
Amount - Override.....3,894,242
Form and Line.....FORM 1040, LN 7
Schedule and Line.....SCH D, LNS 5&12
Section: Form 8938 Part III - Summary of Tax Items Attrib to Foreign Financial Assets
Category - Override.....2
Tax Item.....2
Amount - Override.....182,509
Form and Line.....FORM 1040, LN 3
Schedule and Line.....SCH B, LN 5
Section: Form 8938 Part III - Summary of Tax Items Attrib to Foreign Financial Assets
Category - Override.....2
Tax Item.....3
Amount - Override.....270
Form and Line.....FORM 1040, LN 7
Schedule and Line.....SCH E, LN 5
Section: Form 8938 Part III - Summary of Tax Items Attrib to Foreign Financial Assets
Category - Override.....2
Tax Item.....6
Amount - Override.....77,550
Form and Line.....FORM 1040, LN 7
Schedule and Line.....SCH 1, LN 5
Section: Form 8938 Part III - Summary of Tax Items Attrib to Foreign Financial Assets
Category - Override.....2
Tax Item.....7
Amount - Override.....17,007
Form and Line.....FORM 1040, LN 20
Schedule and Line.....SCH 3, LN 6
Worksheet: Partnership Passthrough (IRS K-1 1065)
Section: Activity (Continued)
QBI ord gains or losses.....-16,391
Worksheet: Partnership Passthrough (IRS K-1 1065)
Section: Activity (Continued)
Qualified business income.....-188

DX16802 - 08/20/24 14:29 PM WORKSHEET INCOME / DEDUCTIONS

GOLDEN GATE CAPITAL OPP FUND	5,061.00
	<u>5,061.00</u>

██████████ - 08/05/24 13:37 PM WORKSHEET PA

PER K-1	10,913.00	7,864.00
U.S. GOV'T PORTION	-1,399.00	-1,031.00
	<u>9,514.00</u>	<u>6,833.00</u>

██████████ - 08/05/24 13:41 PM WORKSHEET PA

PER K-1	11,297.00	8,115.00
US GOV'T INTEREST	-1,448.00	-1,064.00
	<u>9,849.00</u>	<u>7,051.00</u>

DX16802 - 08/08/24 15:11 PM WORKSHEET PARTNERSHIP PASSTHROUGH

0.00	-1,642.00
0.00	234.00
<u>0.00</u>	<u>-1,408.00</u>

DX16802 - 08/13/24 11:35 AM WORKSHEET PARTNERSHIP PASSTHROUGH

3800 PLUG	0.00	102.00
	0.00	138.00
	<u>0.00</u>	<u>240.00</u>

██████████ - 08/07/24 02:15 AM WORKSHEET PA

FOOTNOTE 6-TRADING	0.00	18.00
	0.00	649.00
	<u>0.00</u>	<u>667.00</u>

██████████ - 08/07/24 02:16 AM WORKSHEET PA

FOOTNOTE 6 TRADING	0.00	64,138.00
	0.00	143,283.00
	<u>0.00</u>	<u>207,421.00</u>

List

	0.00	3,193.00
FOOTNOTE#6 (TRADING)	0.00	70,939.00
	<u>0.00</u>	<u>74,132.00</u>

DX16802 - 08/19/24 11:21 AM WORKSHEET PARTNERSHIP PASSTHROUGH

K-1	664.00	0.00
11ZZ	400.00	0.00
	<u>1,064.00</u>	<u>0.00</u>

DX16802 - 08/19/24 11:22 AM WORKSHEET PARTNERSHIP PASSTHROUGH

11I	95.00	0.00
	<u>95.00</u>	<u>0.00</u>

DX16802 - 08/19/24 11:22 AM WORKSHEET PARTNERSHIP PASSTHROUGH

K-1	7,555.00	0.00
11I	76.00	0.00
	<u>7,631.00</u>	<u>0.00</u>

DX16802 - 08/19/24 11:22 AM WORKSHEET PARTNERSHIP PASSTHROUGH

K-1	6,903.00	0.00
11ZZ	6.00	0.00
11ZZ	66.00	0.00
	<u>6,975.00</u>	<u>0.00</u>

DX16802 - 08/19/24 11:22 AM WORKSHEET PARTNERSHIP PASSTHROUGH

11I	-29.00	0.00
11I	-144.00	0.00
	<u>-173.00</u>	<u>0.00</u>

DX16802 - 08/19/24 11:56 AM WORKSHEET PARTNERSHIP PASSTHROUGH

11I	-29.00	0.00
11I	-144.00	0.00
	<u>-173.00</u>	<u>0.00</u>

List

DX16802 - 08/19/24 11:56 AM WORKSHEET PARTNERSHIP PASSTHROUGH

K-1	664.00	0.00
11I	400.00	0.00
	<u>1,064.00</u>	<u>0.00</u>

DX16802 - 08/19/24 11:57 AM WORKSHEET PARTNERSHIP PASSTHROUGH

11I	95.00	0.00
	<u>95.00</u>	<u>0.00</u>

DX16802 - 08/19/24 11:57 AM WORKSHEET PARTNERSHIP PASSTHROUGH

K-1	7,555.00	0.00
11I	76.00	0.00
	<u>7,631.00</u>	<u>0.00</u>

DX16802 - 08/19/24 11:57 AM WORKSHEET PARTNERSHIP PASSTHROUGH

K-1	6,903.00	0.00
11ZZ	6.00	0.00
	66.00	0.00
	<u>6,975.00</u>	<u>0.00</u>

DX16802 - 08/19/24 12:02 PM WORKSHEET PARTNERSHIP PASSTHROUGH

K-1	664.00	0.00
11I	400.00	0.00
	<u>1,064.00</u>	<u>0.00</u>

DX16802 - 08/19/24 12:02 PM WORKSHEET PARTNERSHIP PASSTHROUGH

11I	95.00	0.00
	<u>95.00</u>	<u>0.00</u>

DX16802 - 08/19/24 12:02 PM WORKSHEET PARTNERSHIP PASSTHROUGH

K-1	7,555.00	0.00
11I	76.00	0.00
	<u>7,631.00</u>	<u>0.00</u>

List

DX16802 - 08/19/24 12:03 PM WORKSHEET PARTNERSHIP PASSTHROUGH

K-1	6,903.00	0.00
11ZZ	6.00	0.00
	66.00	0.00
	<u>6,975.00</u>	<u>0.00</u>

DX16802 - 08/19/24 12:03 PM WORKSHEET PARTNERSHIP PASSTHROUGH

11I	-144.00	0.00
	<u>-144.00</u>	<u>0.00</u>

DX16802 - 08/19/24 12:13 PM WORKSHEET PARTNERSHIP PASSTHROUGH

K-1	623.00	0.00
11I	199.00	0.00
	<u>822.00</u>	<u>0.00</u>

DX16802 - 08/19/24 12:13 PM WORKSHEET PARTNERSHIP PASSTHROUGH

11I	47.00	0.00
	<u>47.00</u>	<u>0.00</u>

DX16802 - 08/19/24 12:13 PM WORKSHEET PARTNERSHIP PASSTHROUGH

K-1	3,769.00	0.00
11I	38.00	0.00
	<u>3,807.00</u>	<u>0.00</u>

DX16802 - 08/19/24 12:13 PM WORKSHEET PARTNERSHIP PASSTHROUGH

K-1	3,444.00	0.00
11I	36.00	0.00
	<u>3,480.00</u>	<u>0.00</u>

DX16802 - 08/19/24 12:13 PM WORKSHEET PARTNERSHIP PASSTHROUGH

11I	-14.00	0.00
11I	-72.00	0.00
	<u>-86.00</u>	<u>0.00</u>

List

DX16802 - 08/19/24 14:43 PM WORKSHEET PARTNERSHIP PASSTHROUGH

17.00	0.00
-11.00	0.00
6.00	0.00

DX16802 - 08/19/24 14:44 PM WORKSHEET PARTNERSHIP PASSTHROUGH

-2,450.00	0.00
-2,450.00	0.00

DX16802 - 08/19/24 14:50 PM WORKSHEET PARTNERSHIP PASSTHROUGH

-63,242.00	0.00
-1.00	0.00
-63,243.00	0.00

DX16802 - 08/19/24 14:50 PM WORKSHEET PARTNERSHIP PASSTHROUGH

465.00	0.00
-131.00	0.00
334.00	0.00

DX16802 - 08/19/24 15:22 PM WORKSHEET PARTNERSHIP PASSTHROUGH

	186,199.00	0.00
U.S. GOV INT	-165,695.00	0.00
	20,504.00	0.00

DX16802 - 08/19/24 16:08 PM WORKSHEET PARTNERSHIP PASSTHROUGH

	6.00	0.00
US GOV INT	-5.00	0.00
	1.00	0.00

DX16802 - 08/21/24 10:29 AM WORKSHEET PARTNERSHIP PASSTHROUGH

783.00	0.00
-124.00	0.00
659.00	0.00

List

DX16802 - 08/21/24 11:05 AM WORKSHEET PARTNERSHIP PASSTHROUGH

	12,386.00	0.00
US GOV	-1,587.00	0.00
	<u>10,799.00</u>	<u>0.00</u>

DX16802 - 08/21/24 11:26 AM WORKSHEET PARTNERSHIP PASSTHROUGH

	14,866.00	0.00
US GOV INT	-7,192.00	0.00
	<u>7,674.00</u>	<u>0.00</u>

DX16802 - 08/21/24 11:43 AM WORKSHEET PARTNERSHIP PASSTHROUGH

	1,423.00	0.00
U.S. GOV INT	-1,417.00	0.00
	<u>6.00</u>	<u>0.00</u>

DX16802 - 08/21/24 12:03 PM WORKSHEET S CORPORATION PASSTHROUGH

	27,193.00	0.00
US GOV INT	-26,913.00	0.00
	<u>280.00</u>	<u>0.00</u>

DX16802 - 09/11/24 10:17 AM WORKSHEET PARTNERSHIP PASSTHROUGH

	33,729.00	0.00
	-3,703.00	0.00
	<u>30,026.00</u>	<u>0.00</u>

DX16802 - 09/11/24 10:48 AM WORKSHEET PARTNERSHIP PASSTHROUGH

	327.00	0.00
	-216.00	0.00
11ZZ	1.00	0.00
	<u>112.00</u>	<u>0.00</u>

DX16802 - 09/11/24 10:54 AM WORKSHEET PARTNERSHIP PASSTHROUGH

11A	2.00	0.00
11ZZ	2.00	0.00
	<u>4.00</u>	<u>0.00</u>

List

DX16802 - 09/11/24 11:00 AM WORKSHEET PARTNERSHIP PASSTHROUGH

OTHER MISC	2.00	0.00
OTHER TRADE OR BUSINESS EXP	-2.00	0.00
OTHER ORD INC	3.00	0.00
	<u>3.00</u>	<u>0.00</u>

DX16802 - 09/11/24 11:26 AM WORKSHEET PARTNERSHIP PASSTHROUGH

	327.00	0.00
	-216.00	0.00
11ZZ	1.00	0.00
	<u>112.00</u>	<u>0.00</u>

DX16802 - 09/11/24 11:27 AM WORKSHEET PARTNERSHIP PASSTHROUGH

11A	2.00	0.00
11ZZ	2.00	0.00
	<u>4.00</u>	<u>0.00</u>

DX16802 - 09/11/24 11:27 AM WORKSHEET PARTNERSHIP PASSTHROUGH

OTHER MISC	2.00	0.00
OTHER TRADE/BUSINESS	-2.00	0.00
OTHER ORD INC	3.00	0.00
	<u>3.00</u>	<u>0.00</u>

DX16802 - 09/11/24 11:38 AM WORKSHEET PARTNERSHIP PASSTHROUGH

	327.00	0.00
	-216.00	0.00
11ZZ	1.00	0.00
	<u>112.00</u>	<u>0.00</u>

DX16802 - 09/11/24 11:39 AM WORKSHEET PARTNERSHIP PASSTHROUGH

11A	2.00	0.00
11ZZ	2.00	0.00
	<u>4.00</u>	<u>0.00</u>

DX16802 - 09/11/24 11:39 AM WORKSHEET PARTNERSHIP PASSTHROUGH

OTHER MISC	2.00	0.00
------------	------	------

List

OTHER TRADE/BUSINESS	-2.00	0.00
OTHER ORD IN	3.00	0.00
	<u>3.00</u>	<u>0.00</u>

DX16802 - 09/11/24 13:46 PM WORKSHEET PARTNERSHIP PASSTHROUGH

377.00	0.00
-138.00	0.00
<u>239.00</u>	<u>0.00</u>

DX16802 - 09/11/24 13:51 PM WORKSHEET PARTNERSHIP PASSTHROUGH

1,049.00	0.00
-455.00	0.00
<u>594.00</u>	<u>0.00</u>

DX16802 - 09/11/24 13:54 PM WORKSHEET PARTNERSHIP PASSTHROUGH

1,231.00	0.00
-366.00	0.00
<u>865.00</u>	<u>0.00</u>

DX16802 - 09/19/24 10:02 AM WORKSHEET PARTNERSHIP PASSTHROUGH

7,706.00	0.00
-4,785.00	0.00
<u>2,921.00</u>	<u>0.00</u>

DX16802 - 09/19/24 11:36 AM WORKSHEET PARTNERSHIP PASSTHROUGH

289.00	0.00
-21.00	0.00
<u>268.00</u>	<u>0.00</u>

CT28761 - 09/26/24 06:32 AM WORKSHEET PARTNERSHIP PASSTHROUGH

579.00	0.00
-66.00	0.00
<u>513.00</u>	<u>0.00</u>

CT28761 - 09/26/24 06:32 AM WORKSHEET PARTNERSHIP PASSTHROUGH

List

13AE	249.00	0.00
18C	245.00	0.00
	<u>494.00</u>	<u>0.00</u>

DX16802 - 08/13/24 11:05 AM WORKSHEET ALTERNATIVE MINIMUM TAX

FROM 100% DISPOSED ACTIVITIES	0.00	-3,656.00
	<u>0.00</u>	<u>-3,656.00</u>

DX16802 - 09/11/24 10:40 AM WORKSHEET PARTNERSHIP PASSTHROUGH

13AE	180.00	0.00
13ZZ	393.00	0.00
	<u>573.00</u>	<u>0.00</u>

DX16802 - 08/20/24 14:19 PM WORKSHEET INCOME / DEDUCTIONS

GOLDEN GATE OPPORTUNITY FUND L	6.00	0.00
	<u>6.00</u>	<u>0.00</u>

DX16802 - 08/20/24 14:20 PM WORKSHEET INCOME / DEDUCTIONS

GOLDEN GATE OPPORTUNITY FUND L	386.00	0.00
	<u>386.00</u>	<u>0.00</u>

DX16802 - 08/20/24 11:15 AM WORKSHEET INCOME / DEDUCTIONS

GALVANIZE CLIMATE (TRUST)	50,768.00	0.00
GALVANIZE CLIMATE (LT30)	2.00	0.00
GOLDEN GATE CAP OPP FUND	76.00	0.00
HALL CAP PART [CHARLES]	996.00	0.00
HALL CAP PART [SAMUEL]	996.00	0.00
HALL CAP PART [HENRY]	996.00	0.00
HALL CAP PART [EVELYN]	996.00	0.00
SEARCH FUND 6	37.00	0.00
HCP [AUGUST]	5,095.00	0.00
HCP [SAMUEL]	5,094.00	0.00
HCP [EVELYN]	5,095.00	0.00
HCP [HENRY]	5,094.00	0.00
SEARCH FUND 5	61.00	0.00
	<u>75,306.00</u>	<u>0.00</u>

List

DX16802 - 08/20/24 11:16 AM WORKSHEET INCOME / DEDUCTIONS

GALVANIZE CLIMATE (TRUST)	14,428.00	0.00
GOLDEN GATE CAP OPP FUND	1.00	0.00
HALL CAP PART [CHARLES]	351.00	0.00
HALL CAP PART [SAMUEL]	351.00	0.00
HALL CAP PART [HENRY]	351.00	0.00
HALL CAP PART [EVELYN]	351.00	0.00
SEARCH FUND 6	1.00	0.00
HCP [AUGUST]	1,794.00	0.00
HCP [SAMUEL]	1,795.00	0.00
HCP [EVELYN]	1,794.00	0.00
HCP [HENRY]	1,794.00	0.00
SEARCH FUND 5	61.00	0.00
	<u>23,072.00</u>	<u>0.00</u>

DX16802 - 08/20/24 11:16 AM WORKSHEET INCOME / DEDUCTIONS

GALVANIZE CLIMATE (TRUST)	9,124.00	0.00
	<u>9,124.00</u>	<u>0.00</u>

DX16802 - 08/20/24 11:16 AM WORKSHEET INCOME / DEDUCTIONS

GALVANIZE CLIMATE (TRUST)	2,592.00	0.00
	<u>2,592.00</u>	<u>0.00</u>

DX16802 - 08/20/24 11:16 AM WORKSHEET INCOME / DEDUCTIONS

GALVANIZE CLIMATE (TRUST)	97,664.00	0.00
GALVANIZE CLIMATE (LT30)	3.00	0.00
GOLDEN GATE CAP OPP FUND	34,074.00	0.00
HALL CAP PART [CHARLES]	66.00	0.00
HALL CAP PART [EVELYN]	66.00	0.00
HCP [AUGUST]	336.00	0.00
HCP [SAMUEL]	335.00	0.00
HCP [EVELYN]	336.00	0.00
HCP [HENRY]	336.00	0.00
	<u>133,216.00</u>	<u>0.00</u>

DX16802 - 08/20/24 11:16 AM WORKSHEET INCOME / DEDUCTIONS

GALVANIZE CLIMATE (TRUST)	27,750.00	0.00
GALVANIZE CLIMATE (LT30)	1.00	0.00
GOLDEN GATE CAP OPP FUND	328.00	0.00
HALL CAP PART [CHARLES]	23.00	0.00

List

HALL CAP PART [EVELYN]	23.00	0.00
HCP [AUGUST]	118.00	0.00
HCP [SAMUEL]	119.00	0.00
HCP [EVELYN]	118.00	0.00
HCP [HENRY]	118.00	0.00
	<u>28,598.00</u>	<u>0.00</u>

DX16802 - 09/11/24 11:08 AM WORKSHEET INCOME / DEDUCTIONS

HALL CAP PART [CHARLES]	1.00	0.00
HALL CAP PART [SAMUEL]	1.00	0.00
HALL CAP PART [HENRY]	1.00	0.00
	<u>3.00</u>	<u>0.00</u>

DX16802 - 08/20/24 11:16 AM WORKSHEET INCOME / DEDUCTIONS

GALVANIZE CLIMATE (TRUST)	9,124.00	0.00
	<u>9,124.00</u>	<u>0.00</u>

DX16802 - 08/20/24 11:16 AM WORKSHEET INCOME / DEDUCTIONS

GALVANIZE CLIMATE (TRUST)	2,592.00	0.00
	<u>2,592.00</u>	<u>0.00</u>

DX16802 - 08/20/24 11:16 AM WORKSHEET INCOME / DEDUCTIONS

GALVANIZE CLIMATE (TRUST)	89,277.00	0.00
GALVANIZE CLIMATE (LT30)	3.00	0.00
GOLDEN GATE CAP OPP FUND	28,454.00	0.00
HALL CAP PART [CHARLES]	1,692.00	0.00
HALL CAP PART [SAMUEL]	1,693.00	0.00
HALL CAP PART [HENRY]	1,692.00	0.00
HALL CAP PART [EVELYN]	1,692.00	0.00
HCP [AUGUST]	8,654.00	0.00
HCP [SAMUEL]	8,654.00	0.00
HCP [EVELYN]	8,653.00	0.00
HCP [HENRY]	8,654.00	0.00
	<u>159,118.00</u>	<u>0.00</u>

DX16802 - 08/20/24 11:16 AM WORKSHEET INCOME / DEDUCTIONS

GALVANIZE CLIMATE (TRUST)	25,367.00	0.00
GALVANIZE CLIMATE (LT30)	1.00	0.00
GOLDEN GATE CAP OPP FUND	274.00	0.00

List

HALL CAP PART [CHARLES]	596.00	0.00
HALL CAP PART [SAMUEL]	596.00	0.00
HALL CAP PART [HENRY]	596.00	0.00
HALL CAP PART [EVELYN]	596.00	0.00
HCP [AUGUST]	3,048.00	0.00
HCP [SAMUEL]	3,047.00	0.00
HCP [EVELYN]	3,048.00	0.00
HCP [HENRY]	3,048.00	0.00
	<u>40,217.00</u>	<u>0.00</u>

DX16802 - 08/20/24 14:39 PM WORKSHEET INCOME / DEDUCTIONS

GOLDEN GATE CAP OPP FUND	3,995.00	0.00
	<u>3,995.00</u>	<u>0.00</u>

DX16802 - 08/20/24 14:39 PM WORKSHEET INCOME / DEDUCTIONS

GOLDEN GATE CAP OPP FUND	38.00	0.00
	<u>38.00</u>	<u>0.00</u>

DX16802 - 08/20/24 14:39 PM WORKSHEET INCOME / DEDUCTIONS

GOLDEN GATE CAP OPP FUND	559.00	0.00
	<u>559.00</u>	<u>0.00</u>

DX16802 - 08/20/24 14:39 PM WORKSHEET INCOME / DEDUCTIONS

GOLDEN GATE CAP OPP FUND	5.00	0.00
	<u>5.00</u>	<u>0.00</u>

CT28761 - 10/04/24 13:50 PM WORKSHEET FOREIGN ASSETS (FORM 114

L26	1,020.00	0.00
L27	10,430.00	0.00
	<u>11,450.00</u>	<u>0.00</u>

DX16802 - 09/11/24 10:13 AM WORKSHEET PARTNERSHIP PASSTHROUGH

-134.00	0.00
-11,478.00	0.00
-11,476.00	0.00
-40,769.00	0.00
772.00	0.00

List

-71.00	0.00
-308.00	0.00
-204.00	0.00
-170.00	0.00
-29.00	0.00
-170.00	0.00
-24,406.00	0.00
-23,462.00	0.00
-14,570.00	0.00
-2,010.00	0.00
-15,776.00	0.00
-8,930.00	0.00
-7,403.00	0.00
-44,610.00	0.00
-7,087.00	0.00
-64,872.00	0.00
30,950.00	0.00
-201.00	0.00
-242.00	0.00
-183.00	0.00
-1,413.00	0.00
71.00	0.00
-794.00	0.00
<u>-248,975.00</u>	<u>0.00</u>

DX16802 - 09/11/24 10:14 AM WORKSHEET PARTNERSHIP PASSTHROUGH

836,791.00	0.00
309,878.00	0.00
1,397,660.00	0.00
39,707.00	0.00
337,639.00	0.00
989,652.00	0.00
296,423.00	0.00
303,212.00	0.00
99,440.00	0.00
123,709.00	0.00
344,754.00	0.00
485,467.00	0.00
91,650.00	0.00
1,433,747.00	0.00
820,373.00	0.00
535,565.00	0.00
<u>8,445,667.00</u>	<u>0.00</u>

DX16802 - 09/11/24 10:14 AM WORKSHEET PARTNERSHIP PASSTHROUGH

List

836,791.00	0.00
309,878.00	0.00
1,397,660.00	0.00
39,707.00	0.00
337,639.00	0.00
989,652.00	0.00
296,423.00	0.00
303,212.00	0.00
99,440.00	0.00
123,709.00	0.00
344,754.00	0.00
485,467.00	0.00
91,650.00	0.00
1,433,747.00	0.00
820,373.00	0.00
535,565.00	0.00
<u>8,445,667.00</u>	<u>0.00</u>

DX16802 - 09/11/24 10:15 AM WORKSHEET PARTNERSHIP PASSTHROUGH

-17,855.00	0.00
1,605.00	0.00
-42,615.00	0.00
27.00	0.00
<u>-58,838.00</u>	<u>0.00</u>

DX16802 - 09/11/24 10:15 AM WORKSHEET PARTNERSHIP PASSTHROUGH

-17,855.00	0.00
1,605.00	0.00
-42,615.00	0.00
27.00	0.00
<u>-58,838.00</u>	<u>0.00</u>

List

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

	FEDERAL	CALIFORNIA
ADJUSTED GROSS INCOME	59,053,579.	55,589,414.
ITEMIZED OR STANDARD DEDUCTION	-24,637,853.	-30,763,667.
TAXABLE INCOME	34,415,726.	24,825,747.
TAX	6,843,197.	3,017,545.
ALTERNATIVE MINIMUM TAX	1,375.	0.
FOREIGN TAX CREDIT	-277,607.	0.
OTHER TAX CREDITS OR DEBITS	0.	-82,727.
CREDIT FOR TAX PAID TO OTHER STATE		-10,552.
SELF-EMPLOYMENT TAX	17,235.	
NET INVESTMENT INCOME TAX	2,125,954.	
SECTION 453	89,096.	
SECTION 1291 INTEREST	89.	
OTHER TAXES	0.	238,257.
INCOME TAX WITHHELD	0.	0.
ESTIMATED TAX PAID	-3,868,387.	-3,935,895.
EXTENSION PAYMENT(S)	-7,000,000.	-1,300,000.
AMOUNT OVERPAID	2,069,048.	2,073,372.
AMOUNT DUE <REFUND>	0.	0.
AMOUNT OF REFUND CREDITED TO NEXT YEAR	2,069,048.	2,073,372.

ADDITIONAL INFORMATION:

FEDERAL TAX BRACKET

AVERAGE TAX RATE - 19.88%
 MARGINAL RATE OF ORDINARY INCOME - 10%
 MARGINAL RATE OF LT CAPITAL GAIN - 20%

CALIFORNIA TAX BRACKET - 12.30%

STATE REFUND TAXABLE NEXT YEAR:

GROSS STATE REFUND	2,139,275.
REDUCTION OF SCHEDULE A STATE TAX DEDUCTION	-712,785.
NONTAXABLE DUE TO STATE TAX DEDUCTION LIMIT	-1,426,490.
NET STATE TAX REFUND TAXABLE NEXT YEAR	0.

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

ARIZONA

ADJUSTED GROSS INCOME	329,017.
ITEMIZED OR STANDARD DEDUCTION	-147,827.
TAXABLE INCOME	181,190.
TAX	4,530.
CREDIT FOR TAX PAID TO OTHER STATE	-4,530.
INCOME TAX WITHHELD	0.
AMOUNT DUE <REFUND>	0.

ADDITIONAL INFORMATION:

TAX BRACKET - 2.50%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

COLORADO

ADJUSTED GROSS INCOME	-181,348.
ADDITIONS/SUBTRACTIONS TO STATE INCOME	216,914.
TAXABLE INCOME	35,566.
TAX	1,079.
INCOME TAX WITHHELD	0.
ESTIMATED TAX PAID	-2,351.
AMOUNT DUE <REFUND>	-1,272.

ADDITIONAL INFORMATION:

TAX BRACKET - 4.40%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

CONNECTICUT

ADJUSTED GROSS INCOME	11,204.
TAXABLE INCOME	11,204.
TAX	761.
INCOME TAX WITHHELD	0.
OTHER PAYMENTS AND CREDITS	-641.
AMOUNT DUE <REFUND>	120.

ADDITIONAL INFORMATION:

TAX BRACKET - 6.99%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

DELAWARE

ADJUSTED GROSS INCOME	1,117.
ITEMIZED OR STANDARD DEDUCTION	0.
TAXABLE INCOME	0.
TAX	0.
INCOME TAX WITHHELD	0.
AMOUNT DUE <REFUND>	0.

ADDITIONAL INFORMATION:

TAX BRACKET - 6.60%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

GEORGIA

ADJUSTED GROSS INCOME	10,063.
ITEMIZED OR STANDARD DEDUCTION	-4,926.
EXEMPTIONS	-1.
TAXABLE INCOME	5,136.
TAX	116.
INCOME TAX WITHHELD	-7,677.
AMOUNT DUE <REFUND>	-7,561.

ADDITIONAL INFORMATION:

TAX BRACKET - 4.00%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

IDAHO

ADJUSTED GROSS INCOME	45,440.
ITEMIZED OR STANDARD DEDUCTION	-19,932.
EXEMPTIONS	0.
TAXABLE INCOME	25,508.
TAX	959.
OTHER TAXES	10.
INCOME TAX WITHHELD	-3,235.
AMOUNT DUE <REFUND>	-2,266.

ADDITIONAL INFORMATION:

TAX BRACKET - 0.00%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

ILLINOIS

ADJUSTED GROSS INCOME	53,403.
EXEMPTIONS	0.
TAXABLE INCOME	53,403.
TAX	2,643.
INCOME TAX WITHHELD	-1,200.
UNDERPAYMENT PENALTY	180.
AMOUNT DUE <REFUND>	1,623.

ADDITIONAL INFORMATION:

TAX BRACKET - 4.95%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

INDIANA

ADJUSTED GROSS INCOME	6,408.
EXEMPTIONS	0.
TAXABLE INCOME	6,408.
TAX	202.
INCOME TAX WITHHELD	-224.
AMOUNT DUE <REFUND>	-22.

ADDITIONAL INFORMATION:

TAX BRACKET - 3.15%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

KANSAS

ADJUSTED GROSS INCOME	19,596.
ITEMIZED OR STANDARD DEDUCTION	-8,786.
EXEMPTIONS	-1.
TAXABLE INCOME	10,809.
TAX	616.
CREDIT FOR CHILD AND DEPENDENT CARE EXPENSE	0.
INCOME TAX WITHHELD	0.
UNDERPAYMENT PENALTY	24.
AMOUNT DUE <REFUND>	640.

ADDITIONAL INFORMATION:

TAX BRACKET - 5.70%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

KENTUCKY

ADJUSTED GROSS INCOME	2,919.
ITEMIZED OR STANDARD DEDUCTION	-2,980.
TAXABLE INCOME	-61.
TAX	0.
INCOME TAX WITHHELD	-153.
AMOUNT DUE <REFUND>	-153.

ADDITIONAL INFORMATION:

TAX BRACKET - 4.50%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

LOUISIANA

ADJUSTED GROSS INCOME	58.
TAXABLE INCOME	58.
TAX	1.
INCOME TAX WITHHELD	0.
AMOUNT DUE <REFUND>	1.

ADDITIONAL INFORMATION:

TAX BRACKET - 2.00%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

MAINE

ADJUSTED GROSS INCOME	-1,118.
ITEMIZED OR STANDARD DEDUCTION	0.
EXEMPTIONS	0.
TAXABLE INCOME	0.
TAX	0.
INCOME TAX WITHHELD	-248.
AMOUNT DUE <REFUND>	-248.

ADDITIONAL INFORMATION:

TAX BRACKET - 0.00%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

MARYLAND

ADJUSTED GROSS INCOME	14,881.
ITEMIZED OR STANDARD DEDUCTION	-6,209.
EXEMPTIONS	-1.
TAXABLE INCOME	8,671.
TAX	692.
INCOME TAX WITHHELD	-1,297.
AMOUNT DUE <REFUND>	-605.

ADDITIONAL INFORMATION:

TAX BRACKET - 5.75%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

MASSACHUSETTS

ADJUSTED GROSS INCOME	109.
EXEMPTIONS	0.
TAXABLE INCOME	109.
TAX	6.
INCOME TAX WITHHELD	-2,264.
AMOUNT DUE <REFUND>	-2,258.

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

MICHIGAN

ADJUSTED GROSS INCOME	4,105.
EXEMPTIONS	-1.
TAXABLE INCOME	4,104.
TAX	166.
INCOME TAX WITHHELD	0.
AMOUNT DUE <REFUND>	166.

ADDITIONAL INFORMATION:

TAX BRACKET - 4.05%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

MISSOURI	TAXPAYER	SPOUSE
ADJUSTED GROSS INCOME	69.	0.
ITEMIZED OR STANDARD DEDUCTION	-69.	0.
ADDITIONS/SUBTRACTIONS TO STATE INCOME	0.	0.
EXEMPTIONS	0.	0.
TAXABLE INCOME	0.	0.
TAX	0.	0.
INCOME TAX WITHHELD	0.	0.
ESTIMATED TAX PAID	-190.	0.
AMOUNT DUE <REFUND>	-190.	

ADDITIONAL INFORMATION:

TAXPAYER TAX BRACKET - 4.95%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

MONTANA

ADJUSTED GROSS INCOME	11,482.
ITEMIZED OR STANDARD DEDUCTION	-2.
EXEMPTIONS	-2.
TAXABLE INCOME	11,478.
TAX	775.
INCOME TAX WITHHELD	-774.
AMOUNT DUE <REFUND>	1.

ADDITIONAL INFORMATION:

TAX BRACKET - 6.75%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

NEW JERSEY

ADJUSTED GROSS INCOME	81,518.
ADDITIONS/SUBTRACTIONS TO STATE INCOME	-336.
EXEMPTIONS	-6.
TAXABLE INCOME	81,176.
TAX	8,797.
INCOME TAX WITHHELD	0.
OTHER PAYMENTS AND CREDITS	-5,213.
AMOUNT DUE <REFUND>	3,584.

ADDITIONAL INFORMATION:

TAX BRACKET - 8.97%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

NEW YORK :

ADJUSTED GROSS INCOME	-526,314.
TAXABLE INCOME	0.
TAX	0.
INCOME TAX WITHHELD	0.
ESTIMATED TAX PAID	-47,744.
OTHER PAYMENTS AND CREDITS	-3,836.
AMOUNT DUE <REFUND>	-51,580.

ADDITIONAL INFORMATION:

TAX BRACKET - 0.00%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

NORTH CAROLINA

ADJUSTED GROSS INCOME	13,948.
ITEMIZED OR STANDARD DEDUCTION	-4,844.
TAXABLE INCOME	9,104.
TAX	432.
INCOME TAX WITHHELD	-690.
AMOUNT DUE <REFUND>	-258.

ADDITIONAL INFORMATION:

TAX BRACKET - 4.75%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

OHIO

ADJUSTED GROSS INCOME	2,321.
TAXABLE INCOME	2,321.
TAX	204.
INCOME TAX WITHHELD	0.
OTHER PAYMENTS AND CREDITS	-1,313.
AMOUNT DUE <REFUND>	-1,109.

ADDITIONAL INFORMATION:

TAX BRACKET - 3.75%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

OREGON

ADJUSTED GROSS INCOME	77,619.
ITEMIZED OR STANDARD DEDUCTION	-575.
TAXABLE INCOME	77,044.
TAX	6,171.
INCOME TAX WITHHELD	-7,023.
OTHER PAYMENTS AND CREDITS	-27.
AMOUNT DUE <REFUND>	-879.

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

PENNSYLVANIA

ADJUSTED GROSS INCOME	5,770.
TAXABLE INCOME	5,770.
TAX	177.
OTHER TAX CREDITS OR DEBITS	-177.
INCOME TAX WITHHELD	-185.
AMOUNT DUE <REFUND>	-185.

ADDITIONAL INFORMATION:

TAX BRACKET - 3.07%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

RHODE ISLAND

ADJUSTED GROSS INCOME	13,526.
ITEMIZED OR STANDARD DEDUCTION	0.
EXEMPTIONS	0.
TAXABLE INCOME	10,884.
TAX	651.
INCOME TAX WITHHELD	-815.
AMOUNT DUE <REFUND>	-164.

ADDITIONAL INFORMATION:

TAX BRACKET - 5.99%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

SOUTH CAROLINA

ADJUSTED GROSS INCOME	-3,356.
ITEMIZED OR STANDARD DEDUCTION	0.
TAXABLE INCOME	0.
TAX	0.
INCOME TAX WITHHELD	-456.
AMOUNT DUE <REFUND>	-456.

ADDITIONAL INFORMATION:

TAX BRACKET - 0.00%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

UTAH

ADJUSTED GROSS INCOME	19,830.
ITEMIZED OR STANDARD DEDUCTION	-9,855.
ADDITIONS/SUBTRACTIONS TO STATE INCOME	-1,854.
EXEMPTIONS	0.
TAXABLE INCOME	8,121.
TAX	704.
INCOME TAX WITHHELD	-1,001.
AMOUNT DUE <REFUND>	-297.

ADDITIONAL INFORMATION:

TAX BRACKET - 4.65%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

VIRGINIA

ADJUSTED GROSS INCOME	0.
ITEMIZED OR STANDARD DEDUCTION	0.
EXEMPTIONS	0.
TAXABLE INCOME	0.
TAX	0.
INCOME TAX WITHHELD	-226.
AMOUNT DUE <REFUND>	-226.

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

WEST VIRGINIA

ADJUSTED GROSS INCOME	7,369.
EXEMPTIONS	-1.
TAXABLE INCOME	7,368.
TAX	279.
INCOME TAX WITHHELD	-411.
AMOUNT DUE <REFUND>	-132.

ADDITIONAL INFORMATION:

TAX BRACKET - 5.12%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

WISCONSIN

ADJUSTED GROSS INCOME	0.
ITEMIZED OR STANDARD DEDUCTION	0.
EXEMPTIONS	-1,900.
TAXABLE INCOME	0.
TAX	0.
INCOME TAX WITHHELD	0.
AMOUNT DUE <REFUND>	0.

ADDITIONAL INFORMATION:

TAX BRACKET - 0.00%

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

	FEDERAL	CALIFORNIA
RESIDENCY	FULL YEAR	FULL YEAR
FILING STATUS	MARRIED-JOINT	MARRIED-JOINT
NUMBER OF DEPENDENTS	0	0
E-FILE REQUESTED	YES	YES
DUE DATE	04/15/2024	04/15/2024
EXTENDED DUE DATE	10/15/2024	10/15/2024
DIRECT DEPOSIT	N/A	N/A
ELECTRONIC WITHDRAWAL	N/A	N/A
DATE CALCULATED	10/12/2024	10/12/2024
TIME CALCULATED	17:33:54	17:33:54
RELEASE VERSION	2023.04030	2023.04030
DATE EXPORTED		
TIME EXPORTED		
EXPORT VERSION		

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

ARIZONA

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

COLORADO

RESIDENCY	NONRESIDENT
FILING STATUS	MARRIED-JOINT
NUMBER OF DEPENDENTS	0
E-FILE REQUESTED	YES
DUE DATE	04/15/2024
EXTENDED DUE DATE	10/15/2024
DIRECT DEPOSIT	N/A
ELECTRONIC WITHDRAWAL	N/A
DATE CALCULATED	10/12/2024
TIME CALCULATED	17:33:54
RELEASE VERSION	2023.04030
DATE EXPORTED	
EXPORT VERSION	

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

CONNECTICUT

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

DELAWARE

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/30/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

GEORGIA

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

IDAHO

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

ILLINOIS

RESIDENCY

NONRESIDENT

FILING STATUS

JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

INDIANA

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

11/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

KANSAS

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

KENTUCKY

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

LOUISIANA

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

05/15/2024

EXTENDED DUE DATE

11/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

MAINE

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/17/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

MARYLAND

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

MASSACHUSETTS

RESIDENCY

NONRESIDENT

FILING STATUS

JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/17/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

MICHIGAN

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

MISSOURI

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

MONTANA

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

NEW JERSEY

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

NEW YORK

RESIDENCY

NONRESIDENT

FILING STATUS

JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

NORTH CAROLINA

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

OHIO

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

OREGON

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

PENNSYLVANIA

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

RHODE ISLAND

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

SOUTH CAROLINA

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

UTAH

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

VIRGINIA

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

05/01/2024

EXTENDED DUE DATE

11/01/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

WEST VIRGINIA

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

2023 Return Summary

THOMAS F. STEYER & KATHRYN A. TAYLOR

WISCONSIN

RESIDENCY

NONRESIDENT

FILING STATUS

MARRIED-JOINT

NUMBER OF DEPENDENTS

0

E-FILE REQUESTED

YES

DUE DATE

04/15/2024

EXTENDED DUE DATE

10/15/2024

DIRECT DEPOSIT

N/A

ELECTRONIC WITHDRAWAL

N/A

DATE CALCULATED

10/12/2024

TIME CALCULATED

17:33:54

RELEASE VERSION

2023.04030

DATE EXPORTED

EXPORT VERSION

Two-Year Comparison Worksheet

2023

Name(s) as shown on return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Social security number

2022 Filing Status **MARRIED FILING JOINT**

2023 Filing Status **MARRIED FILING JOINT**

2022 Tax Bracket **37.0%**

2023 Tax Bracket **37.0%**

Description	Tax Year 2022	Tax Year 2023	Increase (Decrease)
SCHEDULE B - TAXABLE INTEREST	2,494,089.	5,695,785.	3,201,696.
SCHEDULE B - QUALIFIED DIVIDENDS	1,087,138.	3,912,737.	2,825,599.
SCHEDULE B - ORDINARY DIVIDENDS	1,446,733.	4,256,878.	2,810,145.
SCHEDULE D (CAPITAL GAIN/LOSS)	8,060,248.	52,354,827.	44,294,579.
FORM 4797 (OTHER GAINS OR LOSSES)	-1,069,328.	24,003.	1,093,331.
SCHEDULE E (RENTAL AND PASSTHROUGH)	-4,018,710.	-16,719,495.	-12,700,785.
OTHER INCOME	1,233,690.	13,450,199.	12,216,509.
TOTAL INCOME	8,146,722.	59,062,197.	50,915,475.
DEDUCTIBLE PART OF SE TAX	22,736.	8,618.	-14,118.
TOTAL ADJUSTMENTS	22,736.	8,618.	-14,118.
ADJUSTED GROSS INCOME	8,123,986.	59,053,579.	50,929,593.
TAXES	10,000.	10,000.	0.
INTEREST (DEDUCTIBLE)	313,664.	565,232.	251,568.
CONTRIBUTIONS	821,328.	24,062,621.	23,241,293.
TOTAL ITEMIZED DEDUCTIONS	1,144,992.	24,637,853.	23,492,861.
TOTAL DEDUCTIONS	1,144,992.	24,637,853.	23,492,861.
TAXABLE INCOME	6,978,994.	34,415,726.	27,436,732.
TAX	1,357,437.	6,843,197.	5,485,760.
FORM 6251 (ALTERNATIVE MINIMUM TAX)	0.	1,375.	1,375.
TAX BEFORE CREDITS	1,357,437.	6,844,572.	5,487,135.
FORM 1116 (FOREIGN TAX CREDIT)	415,392.	277,607.	-137,785.
FORM 3800 (GENERAL BUSINESS CREDIT)	26,835.	0.	-26,835.
TAX AFTER NON-REFUNDABLE CREDITS	710,572.	6,566,965.	5,856,393.
SCHEDULE SE (SELF-EMPLOYMENT TAX)	45,471.	17,235.	-28,236.
FORM 8959 (ADDITIONAL MEDICARE TAX)	6,205.	0.	-6,205.
FORM 8960 (NET INVEST. INCOME TAX)	299,211.	2,125,954.	1,826,743.
SEC. 453A(C) INT. ON DEFERRED TAX	79,584.	89,096.	9,512.
OTHER TAXES/RECAPTURES	0.	89.	89.
TOTAL TAX	1,141,043.	8,799,339.	7,658,296.
FED. INCOME TAX WITHHELD, OTHER FORM	9,430.	0.	-9,430.
ESTIMATED TAX PAYMENTS	5,000,000.	3,868,387.	-1,131,613.
FORM 4868 (EXTENSION REQUEST)	0.	7,000,000.	7,000,000.
TOTAL PAYMENTS	5,009,430.	10,868,387.	5,858,957.
TAX OVERPAID	3,868,387.	2,069,048.	-1,799,339.
OVERPAYMENT APPLIED TO ESTIMATE	3,868,387.	2,069,048.	-1,799,339.
CALIFORNIA STATE RETURN			
TAXABLE INCOME	0.	24,825,747.	24,825,747.
TAX	0.	3,017,545.	3,017,545.
NON-REFUNDABLE CREDITS	0.	93,279.	93,279.
OTHER TAXES	364,105.	238,257.	-125,848.

2023

Social security number

2023 Filing Status **MARRIED FILING JOINT**

2023 Tax Bracket 37.0%

326301 04-01-23

TAXING AUTHORITY	RETURN STATUS	ELECTRONIC FILING STATUS	DATE EXPORTED
FEDERAL	QUALIFIED		
ARIZONA	QUALIFIED		
CALIFORNIA	QUALIFIED		
COLORADO	QUALIFIED		
CONNECTICUT	QUALIFIED		
DELAWARE - JOINT / TAXPAYER	QUALIFIED		
FORM 114 THOMASF20230001	QUALIFIED		
GEORGIA	QUALIFIED		
IDAHO	QUALIFIED		
ILLINOIS	QUALIFIED		
INDIANA	QUALIFIED		
KANSAS	QUALIFIED		
KENTUCKY - JOINT / TAXPAYER	QUALIFIED		
LOUISIANA	QUALIFIED		
MAINE	QUALIFIED		
MARYLAND	QUALIFIED		
MASSACHUSETTS	QUALIFIED		
MICHIGAN	QUALIFIED		
MISSOURI	QUALIFIED		
MONTANA	QUALIFIED		
NEW JERSEY	QUALIFIED		
NEW YORK	QUALIFIED		
NORTH CAROLINA	QUALIFIED		
OHIO	QUALIFIED		
OREGON	QUALIFIED		
PENNSYLVANIA - JOINT / TAXPAYER	QUALIFIED		
RHODE ISLAND	QUALIFIED		
SOUTH CAROLINA	QUALIFIED		
UTAH	QUALIFIED		
VIRGINIA - JOINT / TAXPAYER	QUALIFIED		
WEST VIRGINIA	QUALIFIED		
WISCONSIN	QUALIFIED		

PDF File Report

[illegible]



October 12, 2024

Thomas F. Stever & Kathryn A. TAYLOR
[REDACTED]

Dear Thomas & Kathryn:

Enclosed is your 2023 income tax return.

Specific filing instructions are as follows.

FEDERAL INCOME TAX RETURN:

This return has been prepared for electronic filing and eSign has been selected. Please follow the instructions in the e-mail notification to complete the eSign of Form 8879. We will then transmit your return electronically to the IRS. Do not mail the paper copy of the return to the IRS.

Your entire overpayment in the amount of \$2,069,048 has been applied to your federal declaration of estimated tax.

Form 8283, Noncash Charitable Contributions, has been prepared and must be signed by the charitable organization. It may also need to be signed by a qualified appraiser of the donated property.

The additional copy(ies) of Form 8886, Reportable Transaction Disclosure Statement, should be filed separately at the following address:

Internal Revenue Service
OTSA Mail Stop 4915
1973 North Rulon White Blvd.
Ogden, UT 84201

Your copy of the return is enclosed for your files. We suggest that you retain this copy indefinitely.

Very truly yours,

DANIEL L. HALL



October 12, 2024

Thomas F. Steyer & Kathryn A. TAYLOR
[REDACTED]

Dear Thomas & Kathryn:

Enclosed is your 2023 Form(s) 114, Report of Foreign Bank and Financial Accounts.

Your Form 114 has been prepared for electronic filing. Please sign, date, and return Form 114A to our office. We will then transmit your form to the FinCEN. Return Form 114A to us on or before October 15, 2024.

Your copy of the form(s) is enclosed for your files. We suggest that you retain this copy indefinitely.

Very truly yours,

DANIEL L. HALL

2023 TAX RETURN FILING INSTRUCTIONS

REPORT OF FOREIGN BANK AND FINANCIAL ACCOUNTS

Prepared For:

Thomas F. Steyer & Kathryn A. TAYLOR
[REDACTED]

Prepared By:

Baker Tilly Advisory Group, LP
[REDACTED]

Form Must be Filed On Or Before:

Return Form(s) 114A to us on or before October 15, 2024.

Special Instructions:

The taxpayer's Form 114 has been prepared for electronic filing. Please sign, date, and return Form 114A to our office. We will then transmit the taxpayer's form to the FinCEN.

2023 TAX RETURN FILING INSTRUCTIONS

U.S. INDIVIDUAL INCOME TAX RETURN

FOR THE YEAR ENDING

December 31, 2023

Prepared For:

Thomas F. Steyer & Kathryn A. TAYLOR
[REDACTED]

Prepared By:

Baker Tilly Advisory Group, LP
[REDACTED]

Amount of Tax:

Total tax	\$	8,799,339
Less: payments and credits	\$	10,868,387
Plus: interest and penalties	\$	0
Overpayment	\$	2,069,048

Overpayment:

Credited to your estimated tax	\$	2,069,048
Refunded to you	\$	0

Make Check Payable To:

Not applicable

Mail Tax Return and Check (if applicable) To:

This return has been prepared for electronic filing and eSign has been selected. Please follow the instructions in the e-mail notification to complete the eSign of Form 8879. We will then transmit your return electronically to the IRS.

Return Must Be Mailed On Or Before:

Return federal Form 8879 to us by October 15, 2024.

Special Instructions:

The additional copy of Form 8886, Reportable Transaction Disclosure Statement, should be filed separately at the following address:

Internal Revenue Service
OTSA Mail Stop 4915
1973 North Rulon White Blvd.
Ogden, UT 84201

Do not mail the paper copy of the return to the IRS.

Form 8283 has been prepared and must be signed by the charitable organization. The signature of a qualified appraiser may also be needed.

Tentative Credit for Prior Year Minimum Tax

Name(s) THOMAS F. STEYER & KATHRYN A. TAYLOR	Social security number
--	------------------------

Part I Net Minimum Tax on Exclusion Items

1 Combine lines 1 and 2e of your 2023 Form 6251	1	34,415,726.
2 Enter adjustments and preferences treated as exclusion items	2	12,548.
3 Minimum tax credit net operating loss deduction	3	()
4 Combine lines 1, 2, and 3. If more than zero OR you filed Form 2555 for 2023, go to line 5. If zero or less AND you did not file Form 2555 for 2023, enter -0- here and on line 15 and go to Part II.	4	34,428,274.
5 Enter: \$126,500 if married filing jointly or qualifying widow(er) for 2023; \$81,300 if single or head of household for 2023; or \$63,250 if married filing separately for 2023	5	126,500.
6 Enter: \$1,156,300 if married filing jointly or qualifying widow(er) for 2023; \$578,150 if single or head of household for 2023; or \$578,150 if married filing separately for 2023	6	1,156,300.
7 Subtract line 6 from line 4. If zero or less, enter -0- here and on line 8 and go to line 9	7	33,271,974.
8 Multiply line 7 by 25% (.25)	8	8,317,994.
9 Subtract line 8 from line 5. If zero or less, enter -0-	9	0.
10 Subtract line 9 from line 4. If zero or less, enter -0- here and on line 15 and go to Part II	10	34,428,274.
11 • If you filed Form 2555 for 2023, enter the amount from line 6 of the Foreign Earned Income Tax Worksheet. • If for 2023 you reported capital gain distributions directly on Form 1040, line 7; you reported qualified dividends on Form 1040, line 3a; or had a gain on both lines 15 and 16 of Schedule D (Form 1040), complete Part III and enter the amount from line 55 here. • All others: If line 10 is \$220,700 or less (\$110,350 or less if married filing separately for 2023), multiply line 10 by 26% (.26). Otherwise, multiply line 10 by 28% (.28) and subtract \$4,414 (\$2,207 if married filing separately for 2023) from the result	11	6,844,575.
12 Minimum tax foreign tax credit on exclusion items	12	277,610.
13 Tentative minimum tax on exclusion items. Subtract line 12 from line 11	13	6,566,965.
14 Enter the amount from your 2023 Form 6251, line 10	14	6,565,590.
15 Net minimum tax on exclusion items. Subtract line 14 from line 13. If zero or less, enter -0-	15	1,375.

Part II Tentative Minimum Tax Credit

16 Enter the amount from your 2023 Form 6251, line 11	16	1,375.
17 Enter the amount from line 15 above	17	1,375.
18 Subtract line 17 from line 16. If less than zero, enter as a negative amount	18	0.
19 2023 minimum tax credit carryforward. Enter the amount from your 2023 Form 8801, line 26	19	
20 Enter the 2023 unallowed qualified electric vehicle credit	20	
21 Tentative minimum tax credit for 2024. Combine lines 18, 19, and 20	21	

Lines 22 through 26 do not apply.

Part III Tax Computation Using Maximum Capital Gains Rates

27	Enter the amount from line 10. If you filed Form 2555 for 2023, enter the amount from line 3 of the worksheet in the instructions	27	34,428,274.
28	Enter the amount from line 6 of your 2023 Qualified Dividends and Capital Gain Tax Worksheet, or the amount from line 13 of your 2023 Schedule D Tax Worksheet	28	55,168,186.
If you figured your 2023 tax using the 2023 Qualified Dividends and Capital Gain Tax Worksheet, skip line 29 and enter the amount from line 28 on line 30. Otherwise, go to line 29.			
29	Enter the amount from line 19 of your 2023 Schedule D (Form 1040)	29	622,664.
30	Add lines 28 and 29, and enter the smaller of that result or the amount from line 10 of your 2023 Schedule D Tax Worksheet	30	55,790,850.
31	Enter the smaller of line 27 or line 30	31	34,428,274.
32	Subtract line 31 from line 27	32	0.
33	If line 32 is \$220,700 or less (\$110,350 or less if married filing separately for 2023), multiply line 32 by 26% (.26). Otherwise, multiply line 32 by 28% (.28) and subtract \$4,414 (\$2,207 if married filing separately for 2023) from the result.	33	
34	Enter: • \$89,250 if married filing jointly or qualifying widow(er) for 2023, • \$44,625 if single or married filing separately for 2023, or • \$59,750 if head of household for 2023.	34	89,250.
35	Enter the amount from line 5 of your 2023 Qualified Dividends and Capital Gain Tax Worksheet, or the amount from line 14 of your 2023 Schedule D Tax Worksheet, whichever applies. If you did not complete either worksheet, enter the amount from 2023 Form 1040, line 15; but not less than -0-	35	
36	Subtract line 35 from line 34. If zero or less, enter -0-	36	89,250.
37	Enter the smaller of line 27 or line 28	37	34,428,274.
38	Enter the smaller of line 36 or line 37	38	89,250.
39	Subtract line 38 from line 37	39	34,339,024.
40	Enter: • \$492,300 if single • \$276,900 if married filing separately • \$553,850 if married filing jointly or qualifying widow(er) • \$423,050 if head of household	40	553,850.
41	Enter the amount from line 36	41	89,250.
42	Enter the amount from line 5 of your 2023 Qualified Dividends and Capital Gain Tax Worksheet or the amount from line 21 of the Schedule D Tax Worksheet, whichever applies (as figured for the regular tax). If you did not complete either worksheet for the regular tax, enter the amount from 2023 Form 1040, line 15; but not less than -0-.	42	
43	Add lines 41 and 42	43	89,250.
44	Subtract line 43 from line 40, but not less than -0-	44	464,600.
45	Enter the smaller of line 39 or line 44	45	464,600.
46	Multiply line 45 by 15% (.15)	46	69,690.
47	Add lines 38 and 45	47	553,850.
If lines 47 and 28 are the same, skip lines 48 through 52 and go to line 53. Otherwise, go to line 48.			
48	Subtract line 47 from line 37	48	33,874,424.
49	Multiply line 48 by 20% (.20)	49	6,774,885.
If line 29 is zero or blank, skip lines 50 through 52 and go to line 53. Otherwise, go to line 50.			
50	Add lines 32, 47, and 48	50	34,428,274.
51	Subtract line 50 from line 27	51	
52	Multiply line 51 by 25% (.25)	52	
53	Add lines 33, 46, 49, and 52	53	6,844,575.
54	If line 27 is \$220,700 or less (\$110,350 or less if married filing separately for 2023), multiply line 27 by 26% (.26). Otherwise, multiply line 27 by 28% (.28) and subtract \$4,414 (\$2,207 if married filing separately for 2023) from the result.	54	9,635,503.
55	Enter the smaller of line 53 or line 54 here and on line 11. If you filed Form 2555 for 2023, do not enter this amount on line 11. Instead, enter it on line 4 of the worksheet.	55	6,844,575.

**BSA E-Filing - Report of
Foreign Bank and Financial
Accounts (FBAR)**

FinCEN Form 114

THOMASF20230001

Filing Name THOMAS F. STEYER

Submission Type NEW

PIN NOT REQUIRED

Check here ☒ if this report is submitted by an authorized third party, and complete the 3rd party preparer section on page one of the report. The E-file system will auto complete item 46.

NOTE: The FBAR must be received by the Department of the Treasury on or before April 15, 2024. An automatic extension to October 15, 2024 is available.

This report filed late for the following reason (Check only one):

- a. ☐ Forgot to file
- b. ☐ Did not know that I had to file
- c. ☐ Thought account balance was below reporting threshold
- d. ☐ Did not know that my account qualified as foreign
- e. ☐ Account statement not received in time
- f. ☐ Account statement lost (Replacement requested)
- g. ☐ Late receiving missing required account information
- h. ☐ Unable to obtain joint spouse signature in time
- i. ☐ Unable to access BSA E-filing system
- z. ☐ Other (please provide explanation below)

REPORT OF FOREIGN BANK AND FINANCIAL ACCOUNTS

Do NOT file with your Federal Tax Return

1 This report is for calendar
year ended 12/31

2023

Amended

Part I Filer information THOMASF20230001

2 Type of filer

a ☒ Individual b ☐ Partnership c ☐ Corporation d ☐ Consolidated e ☐ Fiduciary or other - Enter type _____

3 U.S. Taxpayer Identification Number

3a TIN type

4 Foreign identification (Complete only if item 3 is not applicable)

5 Individual's date of birth
MM/DD/YYYYIf filer has no U.S. identification
number complete item 4.☒ SSN/ITIN
EINa Type: ☐ Passport Foreign TIN ☐ Other _____

06/27/1957

b Number c Country of Issue

6 Last name or organization name

7 First name

8 Middle initial

8a Suffix

STEYER

THOMAS

F

9 Mailing address (number, street, and apt. or suite no.)

10 City

11 State

12 ZIP/Postal Code

13 Country

USA

14 a) Does the filer have a financial interest in 25 or more financial accounts?

Yes ☐ Enter number of accounts _____ Do not complete Part II or Part III, but maintain records of the information.No ☒

b) Does the filer have signature authority over but no financial interest in 25 or more financial accounts?

Yes ☐ Enter number of accounts _____ Comp. Part IV, Items 34 through 43 for each person on whose behalf the filer has sign. authority.No ☒
Part II Information on financial account(s) owned separately

15 Maximum value of account during calendar year

15a Amount

16 Type of account a Bank b ☒ Securities c Other - Enter type below

56,793,347.

unknown

17 Name of financial institution in which account is held

NORTHERN TRUST

18 Account number or other designation

19 Mailing address (number, street, apt. or suite no.) of financial institution in which account is held

20 City

LONDON

21 State, if known

22 Foreign postal code, if known

23 Country

Signature

44a Check here ☒ if this report is completed by a third party preparer and complete the third party preparer section.44 Filer signature
The report will be electronically
signed when filed

45 Filer title, if not reporting a personal account

46 Date (MM/DD/YYYY)

This date will auto-fill when the
FBAR is electronically signed
**Third Party
Preparer
Use Only**
47 Preparer's last name
HALL48 First name
DANIEL49 MI
L50 Check if
self-employed

51 TIN

51a TIN type ☒ PTIN

SSN/ITIN Foreign

52 Contact phone no.

52a Ext.

53 Firm's name
BAKER TILLY ADVISORY GROUP, LP

54 Firm's TIN

54a TIN type ☒ EIN

Foreign

55 Mailing address (number, street, apt. or suite no.)

56 City

57 State

58 ZIP/Postal Code

59 Country

US

***** THIS IS NOT A FILEABLE COPY *****

IRS e-file Signature Authorization

Form **8879**
(Rev. January 2021)
Department of the Treasury
Internal Revenue Service

OMB No. 1545-0074

▶ ERO must obtain and retain completed Form 8879.
▶ Go to www.irs.gov/Form8879 for the latest information.

Submission Identification Number (SID) ▶

Taxpayer's name
THOMAS F. STEYER

Social security number

Spouse's name
KATHRYN A. TAYLOR

Spouse's social security number

Part I Tax Return Information - Tax Year Ending December 31, 2023 (Enter year you are authorizing.)

Enter whole dollars only on lines 1 through 5.

Note: Form 1040-SS filers use line 4 only. Leave lines 1, 2, 3, and 5 blank.

1 Adjusted gross income	1	59,053,579.
2 Total tax	2	8,799,339.
3 Federal income tax withheld from Form(s) W-2 and Form(s) 1099	3	
4 Amount you want refunded to you	4	0.
5 Amount you owe	5	

Part II Taxpayer Declaration and Signature Authorization (Be sure you get and keep a copy of your return)

Under penalties of perjury, I declare that I have examined a copy of the income tax return (original or amended) I am now authorizing, and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts from the income tax return (original or amended) I am now authorizing. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send my return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an ACH electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of my federal taxes owed on this return and/or a payment of estimated tax, and the financial institution to debit the entry to this account. This authorization is to remain in full force and effect until I notify the U.S. Treasury Financial Agent to terminate the authorization. To revoke (cancel) a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537. Payment cancellation requests must be received no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I further acknowledge that the personal identification number (PIN) below is my signature for the income tax return (original or amended) I am now authorizing and, if applicable, my Electronic Funds Withdrawal Consent.

Taxpayer's PIN: check one box only

☒ I authorize **BAKER TILLY ADVISORY GROUP, LP** to enter or generate my PIN **[REDACTED]** as my signature on the income tax return (original or amended) I am now authorizing. **Enter five digits, but don't enter all zeros**

☐ I will enter my PIN as my signature on the income tax return (original or amended) I am now authorizing. Check this box **only** if you are entering your own PIN and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Your signature ▶ ******* THIS IS NOT A FILEABLE COPY ******* Date ▶

Spouse's PIN: check one box only

☒ I authorize **BAKER TILLY ADVISORY GROUP, LP** to enter or generate my PIN **[REDACTED]** as my signature on the income tax return (original or amended) I am now authorizing. **Enter five digits, but don't enter all zeros**

☐ I will enter my PIN as my signature on the income tax return (original or amended) I am now authorizing. Check this box **only** if you are entering your own PIN and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Spouse's signature ▶ Date ▶

Practitioner PIN Method Returns Only - continue below

Part III Certification and Authentication - Practitioner PIN Method Only

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN. **[REDACTED]**

Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature for the electronic individual income tax return (original or amended) I am now authorized to file for tax year indicated above for the taxpayer(s) indicated above. I confirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method and Pub. 1345, Handbook for Authorized IRS e-file Providers of Individual Income Tax Returns.

ERO's signature ▶ **DANIEL L. HALL** Date ▶ **10/15/2024**

319995 04-01-23

ERO Must Retain This Form - See Instructions
Don't Submit This Form to the IRS Unless Requested To Do So

LHA For Paperwork Reduction Act Notice, see your tax return instructions.

Form 8879 (Rev. 01-2021)

16341012 144198 320535

2023.04030 STEYER, THOMAS F

320535_1

**Tax Year 2023 e-file Jurat/Disclosure
for Form 1040 or 1040NR
using Practitioner PIN method
(with or without Electronic Funds Withdrawal)**

ERO Declaration

I declare that the information contained in this electronic tax return is the information furnished to me by the taxpayer. If the taxpayer furnished me a completed tax return, I declare that the information contained in this electronic tax return is identical to that contained in the return provided by the taxpayer. If the furnished return was signed by a paid preparer, I declare I have entered the paid preparer's identifying information in the appropriate portion of this electronic return. If I am the paid preparer, under the penalties of perjury I declare that I have examined this electronic return, and to the best of my knowledge and belief, it is true, correct, and complete. This declaration is based on all information of which I have any knowledge.

ERO Signature

I am signing this Tax Return by entering my PIN below.

ERO's PIN

(enter EFIN plus 5 self-selected numerics)

Taxpayer Declarations

Perjury Statement

Perjury Statement (1040 and 1040NR)

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct and complete. Declaration of preparer (other than the taxpayer) is based on all information of which the preparer has any knowledge.

Perjury Statement (104X)

Under penalties of perjury, I declare that I have filed an original return and that I have examined this amended return, including accompanying schedules and statements, and to the best of my knowledge and belief, this amended return is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information about which the preparer has any knowledge.

Consent to Disclosure

I consent to allow my Intermediate Service Provider, transmitter, or Electronic Return Originator (ERO) to send my return/form to IRS and to receive the following information from IRS: a) an acknowledgment of receipt or reason for rejection of transmission; b) the reason for any delay in processing or refund; and, c) the date of any refund.

Electronic Funds Withdrawal Consent

If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an ACH electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of my Federal taxes owed on this return and/or payment of estimated tax, and the financial institution to debit the entry to this account. This authorization is to remain in full force and effect until I notify the U.S. Treasury Financial Agent to terminate the authorization. To revoke (cancel) a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.

I am signing this Tax Return and Electronic Funds Withdrawal Consent, if applicable, by entering my Self-Select PIN below.

Taxpayer's PIN:

Date 10122024

Spouse's PIN:

Form 114a Department of the Treasury Financial Crimes Enforcement Network (FinCEN) May 2015	Record of Authorization to Electronically File FBARs (See instructions below for completion) Do not send to FinCEN. Retain this form for your records.	
The form 114a may be digitally signed		THOMASF20230001

Part I Persons who have an obligation to file a Report of Foreign Bank and Financial Account(s)

1. Owner last name or entity's legal name STEYER	2. Owner first name THOMAS	3. Owner M.I. F
4. Spouse last name (if jointly filing FBAR - see instructions below)	5. Spouse first name	6. Spouse M.I.

I/we declare that I/we have provided information concerning 1 (enter number of accounts) foreign bank and financial account(s) for the filing year ending December 31, **2023** to the preparer listed in Part II; that this information is to the best of my/our knowledge true, correct, and complete; that I/we authorize the preparer listed in Part II to complete and submit to the Financial Crimes Enforcement Network (FinCEN) a Report of Foreign Bank and Financial Accounts (FBAR) based on the information that I/we have provided; and that I/we authorize the preparer listed in Part II to receive information from FinCEN, answer inquiries and resolve issues relating to this submission. I/we acknowledge that, notwithstanding this declaration, it is my/our legal responsibility, not that of the preparer listed in Part II, to timely file an FBAR if required by law to do so.

7. Owner signature (Authorized representative if entity) * THIS IS NOT A FILEABLE COPY *	8. Date MM DD YYYY	9. Owner or entity TIN [REDACTED]	10. TIN type a ☐ EIN b ☒ SSN/ITIN c ☐ Foreign
11. Spouse signature	12. Date MM DD YYYY	13. Spouse TIN	14. TIN type a ☐ EIN b ☐ SSN/ITIN c ☐ Foreign

Part II Individual or Entity Authorized to File FBAR on behalf of Persons who have an obligation to file.

15. Preparer last name HALL	16. Preparer first name DANIEL	17. Preparer M.I. L	18. Preparer PTIN [REDACTED]
19. Address [REDACTED]	20. City [REDACTED]	21. State [REDACTED]	22. ZIP/postal code [REDACTED]
23. Country code US	24. Preparer's (item 15) employer's (Entity) name BAKER TILLY ADVISORY GROUP,	25. Employer EIN [REDACTED]	26. Preparer's signature DANIEL L. HALL

Instructions for completing the FBAR Signature Authorization Record

This record may be completed by the individual or entity granting such authorization (Part I) OR the individual/entity authorized to perform such services. The completed record must be signed by the individual(s)/entity granting the authorization (Part I) and the individual/entity that will file the FBAR. The Preparer/filing entity must be registered with FinCEN BSA E-File system. (See <http://bsaeifiling.fincen.treas.gov/main.html> for registration).

Read and complete the account owner statement in Part I.

To authorize a third party to file the Foreign Bank and Financial Accounts Report (FBAR), the account owner should complete Part I, items 1 through 3 (as required), sign and date the document in Part I, items 7/8 and complete items 9 and 10. Item 7 may be digitally signed.

Accounts Jointly Owned by Spouses (see exceptions in the FBAR instructions)

If the account owner is filing an FBAR jointly with his/her spouse, the spouse must also complete Part I, items 4 through 6. The spouse must also sign and date the report in items 11/12, (item 11 may be digitally signed) and complete items 13 and 14. A third party preparer may be one of the spouses of the jointly owned foreign account. In this case, both spouses must complete Part I of form 114a in its entirety. The third party preparer (spouse) that will file the FBAR on behalf of both spouses will complete Part II in its entirety (do not use such terms as *see above*, or *same as item number x*).

Complete Part II, items 15 through 18 with the preparer's information. The address, items 19 through 23, is that of the preparer or the preparer's employer if the preparer is an employee. Record the employer's information (if any) in items 24 and 25. If the preparer does not have a PTIN, leave item 18 blank. The third party preparer must sign in item 26 (digital signature acceptable) of Part II indicating that the FBAR will be filed as directed by the authorizing authority.

The person(s) listed in Part I, and the person listed in Part II as authorized to file on behalf of the person(s) listed in Part I, should retain copies of this record of authorization and the filing itself, both for a period of 5 years. See 31 CFR 1010.430(d).

DO NOT SEND THIS RECORD TO FinCEN UNLESS REQUESTED TO DO SO.

For the year Jan. 1 - Dec. 31, 2023, or other tax year beginning

, ending

See separate instructions.

Your first name and middle initial

THOMAS F.

Last name

STEYER

Your social security number

If joint return, spouse's first name and middle initial

KATHRYN A.

Last name

TAYLOR

Spouse's social security number

Home address (number and street). If you have a P.O. box, see instructions.

Apt. no.

Presidential Election Campaign
Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund.

City, town, or post office. If you have a foreign address, also complete spaces below.

State ZIP code

CA

Foreign country name

Foreign province/state/county

Foreign postal code

☒ You ☒ Spouse

Filing Status

☐ Single☐ Head of household (HOH)

Check only one box.

☒ Married filing jointly (even if only one had income)☐ Married filing separately (MFS)☐ Qualifying surviving spouse (QSS)

If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QSS box, enter the child's name if the qualifying person is a child but not your dependent

Digital Assets

At any time during 2023, did you: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? (See instructions.)

☒ Yes ☐ No

Standard Deduction

Someone can claim: ☐ You as a dependent ☐ Your spouse as a dependent☐ Spouse itemizes on a separate return or you were a dual-status alien

Age/Blindness

You: ☒ Were born before January 2, 1959☐ Are blind

Spouse:

☒ Was born before January 2, 1959☐ Is blind

Dependents (see instructions):

If more than four dependents, see Instr. and check here ☐

(1) First name	Last name	(2) Social security number	(3) Relationship to you	(4) Check the box if qualifies for (see instr.):	
				Child tax credit	Credit for other dependents
				☐	☐
				☐	☐
				☐	☐
				☐	☐

Income

Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.

If you did not get a Form W-2, see instructions.

1a	Total amount from Form(s) W-2, box 1 (see instructions)	1a	
b	Household employee wages not reported on Form(s) W-2	1b	
c	Tip income not reported on line 1a (see instructions)	1c	
d	Medicaid waiver payments not reported on Form(s) W-2 (see instructions)	1d	
e	Taxable dependent care benefits from Form 2441, line 26	1e	
f	Employer-provided adoption benefits from Form 8839, line 29	1f	
g	Wages from Form 8919, line 6	1g	
h	Other earned income (see instructions)	1h	
i	Nontaxable combat pay election (see instructions)	1i	
z	Add lines 1a through 1h	1z	
2a	Tax-exempt interest	2a	15,286.
3a	Qualified dividends	3a	3,912,737.
4a	IRA distributions	4a	
5a	Pensions and annuities	5a	
6a	Social security benefits	6a	
b	Taxable interest	2b	5,695,785.
	Ordinary dividends	3b	4,256,878.
	Taxable amount	4b	
	Taxable amount	5b	
	Taxable amount	6b	
c	If you elect to use the lump-sum election method, check here (see instructions)		
7	Capital gain or (loss). Attach Schedule D if required. If not required, check here	7	52,354,827.
8	Additional income from Schedule 1, line 10	8	-3,245,293.
9	Add lines 1z, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your total income	9	59,062,197.
10	Adjustments to income from Schedule 1, line 26	10	8,618.
11	Subtract line 10 from line 9. This is your adjusted gross income	11	59,053,579.
12	Standard deduction or itemized deductions (from Schedule A)	12	24,637,853.
13	Qualified business income deduction from Form 8995 or Form 8995-A	13	
14	Add lines 12 and 13	14	24,637,853.
15	Subtract line 14 from line 11. If zero or less, enter -0-. This is your taxable income	15	34,415,726.

Attach Sch. B if required.

Standard Deduction for -

- Single or Married filing separately, \$13,850
- Married filing jointly or Qualifying surviving spouse, \$27,700
- Head of household, \$20,600
- If you checked any box under Standard Deduction, see instructions.

LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

Form 1040 (2023)

Tax and Credits

16	Tax (see instructions). Check if any from Form(s): 1 ☐ 8814 2 ☐ 4972 3 ☒ 1291TAX	16	6,843,197.
17	Amount from Schedule 2, line 3	17	1,375.
18	Add lines 16 and 17	18	6,844,572.
19	Child tax credit or credit for other dependents from Schedule 8812	19	
20	Amount from Schedule 3, line 8	20	277,607.
21	Add lines 19 and 20	21	277,607.
22	Subtract line 21 from line 18. If zero or less, enter -0-	22	6,566,965.
23	Other taxes, including self-employment tax, from Schedule 2, line 21	23	2,232,374.
24	Add lines 22 and 23. This is your total tax	24	8,799,339.

Payments

25	Federal income tax withheld from:		
a	Form(s) W-2	25a	
b	Form(s) 1099	25b	
c	Other forms (see instructions)	25c	
d	Add lines 25a through 25c	25d	
26	2023 estimated tax payments and amount applied from 2022 return STATEMENT 4	26	3,868,387.
27	Earned income credit (EIC)	27	
28	Additional child tax credit from Schedule 8812	28	
29	American opportunity credit from Form 8863, line 8	29	
30	Reserved for future use	30	
31	Amount from Schedule 3, line 15	31	7,000,000.
32	Add lines 27, 28, 29, and 31. These are your total other payments and refundable credits	32	7,000,000.
33	Add lines 25d, 26, and 32. These are your total payments	33	10,868,387.

Refund

34	If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you overpaid	34	2,069,048.
35a	Amount of line 34 you want refunded to you . If Form 8888 is attached, check here ☐	35a	
b	Routing number	c Type: ☐ Checking ☐ Savings	
d	Account number		
36	Amount of line 34 you want applied to your 2024 estimated tax	36	2,069,048.

Amount You Owe

37	Subtract line 33 from line 24. This is the amount you owe . For details on how to pay, go to www.irs.gov/Payments or see instructions	37	
38	Estimated tax penalty (see instructions)	38	

Third Party Designee

Do you want to allow another person to discuss this return with the IRS? See instructions ☒ **Yes. Complete below.** ☐ **No**

Designee's name **DANIEL L. HALL** Phone no. [redacted] Personal identification number (PIN) [redacted]

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

Preparer's signature [redacted]	Date [redacted]	Your occupation INVESTOR	If the IRS sent you an Identity Protection PIN, enter it here (see inst.) [redacted]
Spouse's signature. If a joint return, both must sign. [redacted]	Date [redacted]	Spouse's occupation [redacted]	If the IRS sent your spouse an Identity Protection PIN, enter it here (see inst.) [redacted]
Phone no. [redacted]	Email address [redacted]		

Paid Preparer Use Only

Preparer's name DANIEL L. HALL	Preparer's signature DANIEL L. HALL	Date 10/12/2024	PTIN [redacted]	Check if: ☐ Self-employed
--	---	---------------------------	--------------------	---

Firm's name **BAKER TILLY ADVISORY GROUP, LP**

Firm's address [redacted] Firm's EIN [redacted]

Go to www.irs.gov/Form1040 for instructions and the latest information.

Form 1040 (2023)

SCHEDULE 1
(Form 1040)

Department of the Treasury
Internal Revenue Service

Additional Income and Adjustments to Income

Attach to Form 1040, 1040-SR, or 1040-NR.

Go to www.irs.gov/Form1040 for instructions and the latest information.

OMB No. 1545-0074

2023
Attachment
Sequence No. 01

Name(s) shown on Form 1040, 1040-SR, or 1040-NR

THOMAS F. STEYER & KATHRYN A. TAYLOR

Your social security number

Part I Additional Income

	STMT 6	STMT 7		
1	Taxable refunds, credits, or offsets of state and local income taxes		1	0.
2a	Alimony received		2a	
b	Date of original divorce or separation agreement (see instructions)			
3	Business income or (loss). Attach Schedule C		3	0.
4	Other gains or (losses). Attach Form 4797		4	24,003.
5	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E		5	-16,719,495.
6	Farm income or (loss). Attach Schedule F		6	
7	Unemployment compensation		7	
8	Other income:			
a	Net operating loss	8a	()	
b	Gambling	8b		
c	Cancellation of debt	8c	348,340.	
d	Foreign earned income exclusion from Form 2555	8d	()	
e	Income from Form 8853	8e		
f	Income from Form 8889	8f		
g	Alaska Permanent Fund dividends	8g		
h	Jury duty pay	8h		
i	Prizes and awards	8i		
j	Activity not engaged in for profit income	8j		
k	Stock options	8k		
l	Income from the rental of personal property if you engaged in the rental for profit but were not in the business of renting such property	8l		
m	Olympic and Paralympic medals and USOC prize money (see instructions)	8m		
n	Section 951(a) inclusion (see instructions)	8n		
o	Section 951A(a) inclusion (see instructions)	8o		
p	Section 461(l) excess business loss adjustment	8p	12,965,940.	
q	Taxable distributions from an ABLE account (see instructions)	8q		
r	Scholarship and fellowship grants not reported on Form W-2	8r		
s	Nontaxable amount of Medicaid waiver payments included on Form 1040, line 1a or 1d	8s	()	
t	Pension or annuity from a nonqualified deferred compensation plan or a nongovernmental section 457 plan	8t		
u	Wages earned while incarcerated	8u		
z	Other income. List type and amount:			
	SEE STATEMENT 5	8z	135,919.	
9	Total other income. Add lines 8a through 8z		9	13,450,199.
10	Combine lines 1 through 7 and 9. This is your additional income. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 8		10	-3,245,293.

For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule 1 (Form 1040) 2023

Part II Adjustments to Income

11	Educator expenses	11	
12	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106	12	
13	Health savings account deduction. Attach Form 8889	13	
14	Moving expenses for members of the Armed Forces. Attach Form 3903	14	
15	Deductible part of self-employment tax. Attach Schedule SE	15	8,618.
16	Self-employed SEP, SIMPLE, and qualified plans	16	
17	Self-employed health insurance deduction	17	
18	Penalty on early withdrawal of savings	18	
19a	Alimony paid	19a	
b	Recipient's SSN		
c	Date of original divorce or separation agreement (see instructions):		
20	IRA deduction	20	
21	Student loan interest deduction	21	
22	Reserved for future use	22	
23	Archer MSA deduction	23	
24	Other adjustments:		
a	Jury duty pay (see instructions)	24a	
b	Deductible expenses related to income reported on line 8i from the rental of personal property engaged in for profit	24b	
c	Nontaxable amount of the value of Olympic and Paralympic medals and USOC prize money reported on line 8m	24c	
d	Reforestation amortization and expenses	24d	
e	Repayment of supplemental unemployment benefits under the Trade Act of 1974	24e	
f	Contributions to section 501(c)(18)(D) pension plans	24f	
g	Contributions by certain chaplains to section 403(b) plans	24g	
h	Attorney fees and court costs for actions involving certain unlawful discrimination claims (see instructions)	24h	
i	Attorney fees and court costs you paid in connection with an award from the IRS for information you provided that helped the IRS detect tax law violations	24i	
j	Housing deduction from Form 2555	24j	
k	Excess deductions of section 67(e) expenses from Schedule K-1 (Form 1041)	24k	
z	Other adjustments. List type and amount:	24z	
25	Total other adjustments. Add lines 24a through 24z	25	
26	Add lines 11 through 23 and 25. These are your adjustments to income . Enter here and on Form 1040, 1040-SR, or 1040-NR, line 10	26	8,618.

Schedule 1 (Form 1040) 2023

SCHEDULE 2
(Form 1040)

Department of the Treasury
Internal Revenue Service

Additional Taxes

Attach to Form 1040, 1040-SR, or 1040-NR.

Go to www.irs.gov/Form1040 for instructions and the latest information.

OMB No. 1545-0074

2023
Attachment
Sequence No. **02**

Name(s) shown on Form 1040, 1040-SR, or 1040-NR

THOMAS F. STEYER & KATHRYN A. TAYLOR

Your social security number

Part I Tax

1	Alternative minimum tax. Attach Form 6251	1	1,375.
2	Excess advance premium tax credit repayment. Attach Form 8962	2	
3	Add lines 1 and 2. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 17	3	1,375.

Part II Other Taxes

4	Self-employment tax. Attach Schedule SE	4	17,235.
5	Social security and Medicare tax on unreported tip income. Attach Form 4137	5	
6	Uncollected social security and Medicare tax on wages. Attach Form 8919	6	
7	Total additional social security and Medicare tax. Add lines 5 and 6	7	
8	Additional tax on IRAs or other tax-favored accounts. Attach Form 5329 if required If not required, check here ☐	8	
9	Household employment taxes. Attach Schedule H	9	
10	Repayment of first-time homebuyer credit. Attach Form 5405 if required	10	
11	Additional Medicare Tax. Attach Form 8959	11	
12	Net investment income tax. Attach Form 8960	12	2,125,954.
13	Uncollected social security and Medicare or RRTA tax on tips or group-term life insurance from Form W-2, box 12	13	
14	Interest on tax due on installment income from the sale of certain residential lots and timeshares	14	
15	Interest on the deferred tax on gain from certain installment sales with a sales price over \$150,000	15	89,096.
16	Recapture of low-income housing credit. Attach Form 8611	16	

(continued on page 2)

For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule 2 (Form 1040) 2023

Part II Other Taxes (continued)

17	Other additional taxes:		
a	Recapture of other credits. List type, form number, and amount	17a	
b	Recapture of federal mortgage subsidy, if you sold your home see instructions	17b	
c	Additional tax on HSA distributions. Attach Form 8889	17c	
d	Additional tax on an HSA because you didn't remain an eligible individual. Attach Form 8889	17d	
e	Additional tax on Archer MSA distributions. Attach Form 8853	17e	
f	Additional tax on Medicare Advantage MSA distributions. Attach Form 8853	17f	
g	Recapture of a charitable contribution deduction related to a fractional interest in tangible personal property	17g	
h	Income you received from a nonqualified deferred compensation plan that fails to meet the requirements of section 409A	17h	
i	Compensation you received from a nonqualified deferred compensation plan described in section 457A	17i	
j	Section 72(m)(5) excess benefits tax	17j	
k	Golden parachute payments	17k	
l	Tax on accumulation distribution of trusts	17l	
m	Excise tax on insider stock compensation from an expatriated corporation	17m	
n	Look-back interest under section 167(g) or 460(b) from Form 8697 or 8866	17n	
o	Tax on non-effectively connected income for any part of the year you were a nonresident alien from Form 1040-NR	17o	
p	Any interest from Form 8621, line 16f, relating to distributions from, and dispositions of, stock of a section 1291 fund	17p	89.
q	Any interest from Form 8621, line 24	17q	
z	Any other taxes. List type and amount:	17z	
18	Total additional taxes. Add lines 17a through 17z	18	89.
19	Reserved for future use	19	
20	Section 965 net tax liability installment from Form 965-A	20	
21	Add lines 4, 7 through 16, and 18. These are your total other taxes . Enter here and on Form 1040 or 1040-SR, line 23, or Form 1040-NR, line 23b	21	2,232,374.

Schedule 2 (Form 1040) 2023

SCHEDULE 3
(Form 1040)

Department of the Treasury
Internal Revenue Service

Additional Credits and Payments

Attach to Form 1040, 1040-SR, or 1040-NR.

Go to www.irs.gov/Form1040 for instructions and the latest information.

OMB No. 1545-0074

2023
Attachment
Sequence No. **03**

Name(s) shown on Form 1040, 1040-SR, or 1040-NR

THOMAS F. STEYER & KATHRYN A. TAYLOR

Your social security number

Part I Nonrefundable Credits

1	Foreign tax credit. Attach Form 1116 if required	1	277,607.
2	Credit for child and dependent care expenses from Form 2441, line 11. Attach Form 2441	2	
3	Education credits from Form 8863, line 19	3	
4	Retirement savings contributions credit. Attach Form 8880	4	
5a	Residential clean energy credit from Form 5695, line 15	5a	
b	Energy efficient home improvement credit from Form 5695, line 32	5b	
6	Other nonrefundable credits:		
a	General business credit. Attach Form 3800	6a	
b	Credit for prior year minimum tax. Attach Form 8801	6b	
c	Adoption credit. Attach Form 8839	6c	
d	Credit for the elderly or disabled. Attach Schedule R	6d	
e	Reserved for future use	6e	
f	Clean vehicle credit. Attach Form 8936	6f	
g	Mortgage interest credit. Attach Form 8396	6g	
h	District of Columbia first-time homebuyer credit. Attach Form 8859	6h	
i	Qualified electric vehicle credit. Attach Form 8834	6i	
j	Alternative fuel vehicle refueling property credit. Attach Form 8911	6j	
k	Credit to holders of tax credit bonds. Attach Form 8912	6k	
l	Amount on Form 8978, line 14. See instructions	6l	
m	Credit for previously owned clean vehicles. Attach Form 8936	6m	
z	Other nonrefundable credits. List type and amount:	6z	
7	Total other nonrefundable credits. Add lines 6a through 6z	7	
8	Add lines 1 through 4, 5a, 5b, and 7. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 20	8	277,607.

(continued on page 2)

For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule 3 (Form 1040) 2023

Part II Other Payments and Refundable Credits

9	Net premium tax credit. Attach Form 8962	9	
10	Amount paid with request for extension to file (see instructions)	10	7,000,000.
11	Excess social security and tier 1 RRTA tax withheld	11	
12	Credit for federal tax on fuels. Attach Form 4136	12	
13	Other payments or refundable credits:		
a	Form 2439	13a	
b	Credit for repayment of amounts included in income from earlier years	13b	
c	Elective payment election amount from Form 3800, Part III, line 6, column (i)	13c	
d	Deferred amount of net 965 tax liability (see instructions)	13d	
z	Other payments or refundable credits. List type and amount:	13z	
14	Total other payments or refundable credits. Add lines 13a through 13z	14	
15	Add lines 9 through 12 and 14. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 31	15	7,000,000.

Schedule 3 (Form 1040) 2023

SCHEDULE A
(Form 1040)

Department of the Treasury
Internal Revenue Service

Itemized Deductions

Attach to Form 1040 or 1040-SR.

Go to www.irs.gov/ScheduleA for instructions and the latest information.

Caution: If you are claiming a net qualified disaster loss on Form 4684, see the instructions for line 16.

OMB No. 1545-0074

2023
Attachment
Sequence No. 07

Name(s) shown on Form 1040 or 1040-SR

Your social security number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Medical and Dental Expenses

Caution: Do not include expenses reimbursed or paid by others.

- 1 Medical and dental expenses (see instructions) 1
- 2 Enter amount from Form 1040 or 1040-SR, line 11 2
- 3 Multiply line 2 by 7.5% (0.075) 3
- 4 Subtract line 3 from line 1. If line 3 is more than line 1, enter -0- 4

Taxes You Paid

- 5 State and local taxes.
a State and local income taxes or general sales taxes. You may include either income taxes or general sales taxes on line 5a, but not both. If you elect to include general sales taxes instead of income taxes, check this box ☐ **SEE STATEMENT 8**
- 5a 3,521,071.
- b State and local real estate taxes (see instructions) 5b 327,865.
- c State and local personal property taxes 5c
- d Add lines 5a through 5c 5d 3,848,936.
- e Enter the smaller of line 5d or \$10,000 (\$5,000 if married filing separately) 5e 10,000.
- 6 Other taxes. List type and amount: 6
- 7 Add lines 5e and 6 7 10,000.

Interest You Paid

Caution: Your mortgage interest deduction may be limited. See instructions.

- 8 Home mortgage interest and points. If you didn't use all of your home mortgage loan(s) to buy, build, or improve your home, see instructions and check this box ☐
- a Home mortgage interest and points reported to you on Form 1098. See instructions if limited 8a
- b Home mortgage interest not reported to you on Form 1098. See instructions if limited. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying no., and address 8b
- c Points not reported to you on Form 1098. See instructions for special rules 8c
- d Reserved for future use 8d
- e Add lines 8a through 8c 8e
- 9 Investment interest. Attach Form 4952 if required. See instructions **SEE STATEMENT 10** 9 565,232.
- 10 Add lines 8e and 9 10 565,232.

Gifts to Charity

Caution: If you made a gift and got a benefit for it, see instructions.

- 11 Gifts by cash or check. If you made any gift of \$250 or more, see instructions 11 15,326,387.
- 12 Other than by cash or check. If you made any gift of \$250 or more, see instructions. You must attach Form 8283 if over \$500 12 8,736,234.
- 13 Carryover from prior year 13
- 14 Add lines 11 through 13 14 24,062,621.

Casualty and Theft Losses

- 15 Casualty and theft loss(es) from a federally declared disaster (other than net qualified disaster losses). Attach Form 4684 and enter the amount from line 18 of that form. See instructions 15

Other Itemized Deductions

- 16 Other - from list in instructions. List type and amount: 16

Total Itemized Deductions

- 17 Add the amounts in the far right column for lines 4 through 16. Also, enter this amount on Form 1040 or 1040-SR, line 12 17 24,637,853.
- 18 If you elect to itemize deductions even though they are less than your standard deduction, check this box ☐

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1040.

319501 11-03-23

Schedule A (Form 1040) 2023

SCHEDULE B
(Form 1040)

Department of the Treasury
Internal Revenue Service
Name(s) shown on return

Interest and Ordinary Dividends

Attach to Form 1040 or 1040-SR.
Go to www.irs.gov/ScheduleB for instructions and the latest information.

OMB No. 1545-0074

2023
Attachment
Sequence No. **08**

Your social security number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Part I

Interest

- 1** List name of payer. If any interest is from a seller-financed mortgage and the buyer used the property as a personal residence, see the instructions and list this interest first. Also, show that buyer's social security number and address:

SEE STATEMENT 11

Note: If you received a Form 1099-INT, Form 1099-OID, or substitute statement from a brokerage firm, list the firm's name as the payer and enter the total interest shown on that form.

- 2** Add the amounts on line 1
- 3** Excludable interest on series EE and I U.S. savings bonds issued after 1989. Attach Form 8815
- 4** Subtract line 3 from line 2. Enter the result here and on Form 1040 or 1040-SR, line 2b

Note: If line 4 is over \$1,500, you must complete Part III.

Part II

Ordinary Dividends

- 5** List name of payer:

SEE STATEMENT 12

Note: If you received a Form 1099-DIV or substitute statement from a brokerage firm, list the firm's name as the payer and enter the ordinary dividends shown on that form.

- 6** Add the amounts on line 5. Enter the total here and on Form 1040 or 1040-SR, line 3b

Note: If line 6 is over \$1,500, you must complete Part III.

Part III

Foreign Accounts and Trusts

Caution: If required, failure to file FinCEN Form 114 may result in substantial penalties. Additionally, you may be required to file Form 8938, Statement of Specified Foreign Financial Assets. See Instr. 327501 11-03-23

You must complete this part if you (a) had over \$1,500 of taxable interest or ordinary dividends; (b) had a foreign account; or (c) received a distribution from, or were a grantor of, or a transferor to, a foreign trust.

- 7a** At any time during 2023, did you have a financial interest in or signature authority over a financial account (such as a bank account, securities account, or brokerage account) located in a foreign country? See instructions
- If "Yes," are you required to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR), to report that financial interest or signature authority? See FinCEN Form 114 and its instructions for filing requirements and exceptions to those requirements

- b** If you are required to file FinCEN Form 114, list the name(s) of the foreign country(-ies) where the financial account(s) is (are) located **UNITED KINGDOM**

- 8** During 2023, did you receive a distribution from, or were you the grantor of, or transferor to, a foreign trust? If "Yes," you may have to file Form 3520. See instructions

Yes	No
X	
X	
	X

LHA For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule B (Form 1040) 2023

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHRYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A 2014 SPF LLC - IMPUTED INTEREST	2,335.							
B 3030 BLUE PACIFIC LLC - IMPUTED INTEREST	37,500.							
C ARTISAN PARTNERS ASSET MANAGEMENT INC	3,684.							
D ARTISAN PARTNERS ASSET MANAGEMENT INC	20,674.							
E BENEFICIAL STATE BANK #	26.							
F BENEFICIAL STATE BANK #	47.							
G BENEFICIAL STATE BANK #	17,112.							
H BENEFICIAL STATE BANK #4	2,889.							
I BENEFICIAL STATE BANK # - TONEAT RANCH LLC	2,912.							
J FARALLON CAPITAL PARTNERS, L.P.	1,809.							
K JOSY HAMREN - IMPUTED INTEREST	1,033.							
Totals	1,067,397.	4,628,388.	15,286.				4,251,027.	3,912,737.

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals	620.	142.		1,194.				5,361.

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHERYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A LOCAL INITIATIVES SUPPORT CORPORATION	2,750.							
B SELF-HELP FEDERAL CREDIT UNION	628.							
C TOMKAT RANCH, LLC	258.							
D JPMORGAN CHASE BANK N.A.	3,098.							
E CHARLES SCHWAB #								
F CHARLES SCHWAB #	70.							
G CHARLES SCHWAB #	5,113.	1,039,111.						
H CHARLES SCHWAB #	6,372.	3,298,393.						
I CHARLES SCHWAB #	324.	52,245.						
J JPMORGAN CHASE BANK #	7,265.	34,923.						
K JPMORGAN CHASE BANK #	40,781.							
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHRYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A CHARLES SCHWAB #								
B JPMORGAN CHASE BANK #							213,094.	213,094.
C UBS FINANCIAL SERVICES #							63,239.	
D PARALION CAPITAL PARTNERS L.P. - HENRY 2012								
E TRUST		303.						
F RITA PARKER LLC - IMPUTED INTEREST		85,524.						
G BENEFICIAL STATE BANK #		82.						
H LESS: INCOME REPORTED UNDER SSN #		-82.						
I BENEFICIAL STATE BANK #		100.						
J LESS: INCOME REPORTED UNDER SSN #		-100.						
K BENEFICIAL STATE BANK #		8.						
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								2,494.
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHRYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A LESS: INCOME REPORTED UNDER SSN # [REDACTED]	-8.							
B BENEFICIAL STATE BANK # [REDACTED]	36.							
C LESS: INCOME REPORTED UNDER SSN # [REDACTED]	-36.							
D BENEFICIAL STATE BANK # [REDACTED]	5.							
E LESS: INCOME REPORTED UNDER SSN # [REDACTED]	-5.							
F CHARLES SCHWAB-SAMUEL STEYER 2012 TR	124.							
G CHARLES SCHWAB-AUGUSTUS STEYER 2012 TR	40.							
H CHARLES SCHWAB-AUGUSTUS STEYER 2012 TR							10,324.	9,965.
I CHARLES SCHWAB-SAMUEL STEYER 2012 TR	35.							
J CHARLES SCHWAB-SAMUEL STEYER 2012 TR							9,805.	9,415.
K CHARLES SCHWAB-HENRY STEYER 2012 TR	57.							
Totals								

	Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A									
B									
C									
D									
E									
F									
G									
H	175.	49.			317.				860.
I									
J	162.	43.			289.				943.
K									
Totals									

330191 04-01-23

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHRYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A CHARLES SCHWAB-HENRY STEYER 2012 TR							9,451.	8,936.
B CHARLES SCHWAB-AUGUSTUS STEYER 2012 TR	50.							
C CHARLES SCHWAB-STRT	19.						2,653.	2,171.
D CHARLES SCHWAB-STRT								
E CHARLES SCHWAB - EVELYN STEYER 2012 TR - 0830	148.							
F FROM K-1 - TINICUM LP [STEYER/TAYLOR REV TR]	38,168.						15,355.	12,485.
G FROM K-1 - LONE CASCADE, L.P. [HENRY 2012 TR]	3,143.						9,514.	8,000.
H FROM K-1 - LONE CASCADE, L.P. [SAMUEL 2012 TR]	3,252.						9,849.	8,281.
I FROM K-1 - BRIDGE PARTNERS FUND II, LP								
J [STEYER/TAYLOR REV TR]	3,640.							
K								
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A 133.	35.			318.				816.
B								
C								
D 150.	15.			255.				248.
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHRYN A. TAYLOR

FEN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - BRIDGE PARTNERS FUND III, LP								
B [STEYER/TAYLOR REV TR]	1,543.							
C FROM K-1 - CATALIST, LLC [TSKT BLIND TR]	513.						405.	206.
D FROM K-1 - COMMON SENSE GROWTH, LLC								
E [STEYER/TAYLOR REV TR]	4.						2,643.	
F FROM K-1 - CRGM FRONTIER TECHNOLOGY FUND I, LP								
G [STEYER/TAYLOR REV TR]	7,556.							
H FROM K-1 - CRGM OPPORTUNITY FUND II, LP								
I [STEYER/TAYLOR REV TR]	4,413.							
J FROM K-1 - CRGM OPPORTUNITY FUND III, LP								
K [STEYER/TAYLOR REV TR]	2,921.							
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C				10.				
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHRYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - CROM OPPORTUNITY FUND, L.P.	7,674.							
B FROM K-1 - FROG & PEACH INVESTORS II, LLC	11.							
C FROM K-1 - GENERAL ATLANTIC PARTNERS 100, L.P.								
D [PE WRAPPER LLC]	4,313.							
E FROM K-1 - GENERAL CATALYST GROUP IX, L.P.								
F [STEYER/TAYLOR REV TR]	485.							
G FROM K-1 - GENERAL CATALYST GROUP VIII								
H SUPPLEMENTAL, L.P. [STEYER/TAYLOR RE	1,095.							
I FROM K-1 - GENERAL CATALYST GROUP VIII, L.P.								
J [STEYER/TAYLOR REV TR]	2,118.							
K								
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHERYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - GGC NEUSTAR INVESTORS LP [PE WRAPPER LLC]	170.							
B FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	43.026.						15,970.	15,970.
E FROM K-1 - HEF EXECUTIVES IX, L.P. [STEYER/TAYLOR REV TR]	1,011.						2,195,307.	2,195,307.
G FROM K-1 - HEF EXECUTIVES VIII, L.P. [STEYER/TAYLOR REV TR]	133,379.						25,974.	25,974.
I FROM K-1 - HEF SPOCK FEEDER, L.P. FROM K-1 - HELLMAN & FRIEDMAN INVESTORS VI, L.P.	379.						1,130.	
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHRYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - SMART HOTELS FIVE THREE LLC								
B [STEYER/TAYLOR REV TR]	8,530.							
C FROM K-1 - V-10 INVESTORS LLC	239.						152.	
D FROM K-1 - V-6 INVESTORS, L.L.C. [STEYER/TAYLOR REV TR]	594.						132.	
F FROM K-1 - V9 INVESTORS, LLC [STEYER/TAYLOR REV TR]	865.						597.	594.
H FROM K-1 - VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]	59.							
J FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	1,064.						7,631.	6,975.
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHRYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN								
B 2012 TR]	822.						3,807.	3,480.
C FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY								
D 2012 TR]	1,064.						7,631.	6,975.
E FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL								
F 2012 TR]	1,064.						7,631.	6,975.
G FROM K-1 - PONDEROSA VENTURES FUND I, LP	39,925.							
H FROM K-1 - GALVANIZE I&S FUND GP, LP	6,298.							
I FROM K-1 - BRIDGE-BLAIR PLACE, LP [STEYER/TAYLOR								
J REV TR.]	1,134.							
K								
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHERYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - CRDM OPPORTUNITY FUND IV, LP								
B [STEYER/TAYLOR REV TR]	2,003.							
C FROM K-1 - EARHSHOT VENTURES FUND 1, LP	15,250.						3,401.	
D FROM K-1 - PARALLON CAPITAL AA INVESTORS, L.P								
E [AUGUSTUS 2012 TR]	22.							
F FROM K-1 - PARALLON CAPITAL AA INVESTORS, L.P								
G [EVELYN 2012 TR]	22.							
H FROM K-1 - PARALLON CAPITAL AA INVESTORS, L.P								
I [HENRY 2012 TR]	22.							
J FROM K-1 - PARALLON CAPITAL AA INVESTORS, L.P								
K [SAMUEL 2012 TR]	22.							
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHERYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - HEALTHPOINTCAPITAL PARTNERS II, LP								
B [STEYER/TAYLOR REV TR]	49.							
C FROM K-1 - RUTHLESS FOR GOOD FUND I, LP [KAT REV TR]	97.							
D								
E FROM K-1 - SEARCH FUND PARTNERS 5, LP [TSKP BLIND TR]	3,074.							
F								
G FROM K-1 - SEARCH FUND PARTNERS 6, LP [TSKP BLIND TR]	1,652.						32.	1.
H								
I FROM K-1 - SEARCH FUND PARTNERS 7, LP [TSKP BLIND TR]	3,250.						922.	470.
J								
K								
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHRYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - V-12 INVESTORS LLC [STEYER/TAYLOR REV TR]								
B	268.						53.	41.
C FROM K-1 - BOCKHILL HIGGINDEX II LP [KAT REV TR]	2.							
D FROM K-1 - HCP INVESTORS LLC [EVELYN 2012 TR]	1,674.						5,977.	5,276.
E FROM K-1 - HCP INVESTORS LLC [SAMUEL 2012 TR]	1,673.						5,977.	5,276.
F FROM K-1 - HCP INVESTORS LLC [HENRY 2012 TR]	1,671.						5,976.	5,275.
G FROM K-1 - HCP INVESTORS LLC [AUGUSTUS 2012 TR]	1,673.						5,977.	5,276.
H FROM K-1 - PARALLON REAL ESTATE PARTNERS III LP-STRT	2,332.							
I								
J FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	112.						1,168.	1,031.
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D				1.				
E				2.				
F				1.				
G				1.				
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHERYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - HALL CAPITAL PARTNERS, LLC - [EVELYN								
B 2012 TRUST]	112.						1,168.	1,031.
C FROM K-1 - GENERAL CATALYST GROUP X- HEALTH								
D ASSURANCE	319.							
E FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA)								
F IV. L.P. - PE WRAPPER LLC	12,192.						159,802.	159,689.
G FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA)								
H III. L.P. - PE WRAPPER LLC	10,430.						6,013.	6,013.
I FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES								
J 2012 TRUST]	112.						1,168.	1,031.
K								
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHRYN A. TAYLOR

FEN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - LONE CASCADE, L.P. - AUGUSTUS 2012 TR1	3,567.						10,799.	9,081.
B FROM K-1 - SEARCH FUND PARTNERS 8, LP - TSKR							116.	85.
C BLIND TRUST	877.						92.	
D FROM K-1 - FOLIUM TIMBER FUND I, LP - STRT	30,026.							
E FROM K-1 - GALVANIZE CLIMATE SOLUTIONS LLC - TRUST	20,504.							
F FROM K-1 - GALVANIZE CLIMATE SOLUTIONS LLC - LP30 LLC	1.							
G FROM K-1 - GENERAL ATLANTIC INVESTMENT PARTNERS, L.P. - [PE WRAPPER LLC]	3,646.							
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHERYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA)								
B II, L.P. - PE WRAPPER LLC	1,020.							
C FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA)								
D OCEAN AIV, L.P. - [PE WRAPP	147.							
E FROM K-1 - GALVANIZE GLOBAL EQUITIES LP	10,760.						1,071,359.	991,021.
F FROM K-1 - ABERDARE VENTURES IV, LP	2,004.						2,336.	
G FROM K-1 - TINICUM CAPITAL PARTNERS II LP	538.						6.	
H FROM K-1 - GENERAL ATLANTIC PARTNERS 90, L.P. -								
I PE WRAPPER LLC	494.							
J FROM K-1 - GENERAL ATLANTIC PARTNERS 921, L.P. -								
K PE WRAPPER LLC	3,023.						170,303.	170,303.
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHERYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - GENERAL ATLANTIC PARTNERS 93, L.P. -								
B PE WRAPPER LLC	5,934.							
C FROM K-1 - GENERAL ATLANTIC PARTNERS 95, L.P. -								
D PE WRAPPER LLC	217.							
E FROM K-1 - GENERAL ATLANTIC PARTNERS 99I, L.P. -								
F PE WRAPPER LLC	230.						19,521.	
G FROM K-1 - HELLMAN & FRIEDMAN INVESTORS VII, LP	37,784.						4,232.	
H FROM K-1 - PARALLON CAPITAL AA INVESTORS, L.P.								
I [STEYER/TAYLOR REV TR]	145,912.						41,849.	
J FROM K-1 - PARALLON CAPITAL AA INVESTORS, L.P.								
K [TSKT BLIND TR]	14,567.						26,360.	
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHERYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - MORI POINT VISTA LLC - 2014 SPF LLC	8.							
B FROM K-1 - FARALLON CAPITAL PARTNERS, LP [HENRY								
C 2012 TR]	21.						31.	26.
D FROM K-1 - GENERAL ATLANTIC PARTNER ATIV-1 B LP,								
E P2 WRAPPER LLC	1,372.							
F FROM K-1 - PRIME VISTA MONTANA COINVEST, L.P. -								
G STRT	528.						2,213.	
H FROM K-1 - REGEN VENTURES FUND I TRUST	1.							
I FROM K-1 - EMERGING IMPACT FUND II, LP - STRT	38,468.							
J FROM K-1 - FARALLON CAPITAL PARTNERS, LP								
K [STEYER/TAYLOR REV TR]	526.						366.	302.
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHRYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - FARALLON ASIA SPECIAL SITUATIONS								
B MASTER	10.							
C FROM K-1 - GENERAL ATLANTIC PARTNER AIV-1 A LP,								
D PE WRAPPER LLC	8,044.						2,407.	
E FROM K-1 - CRCM RPL CONSOLIDATED SPV, LLC - STRT	39,868.							
F FROM K-1 - CRCM RPL CONSOLIDATED SPV, LLC - TOM								
G STEYER	1,584.							
H FROM K-1 - HONGSHAN CAPITAL PARTNERS FUND I, LP	659.						724.	
I FROM K-1 - McDONALD CAPITAL INVESTORS INC	280.							
J FROM K-1 - FARALLON HOLDCO LLC	48,539.						87,217.	15,675.
K FROM K-1 - FARALLON HOLDCO LLC	24,641.							
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHERYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]	112.						1,168.	1,031.
B LONE CASCADE, L.P. [HENRY 2012 TR.]								
C LONE CASCADE, L.P. [SAMUEL 2012 TR.]								
D LONE CASCADE, L.P. [SAMUEL 2012 TR.]								
E FROM K-1 - CATALIST, LLC [TSKT BLIND TR.]		66.						
F FROM K-1 - COMMON SENSE GROWTH, LLC								
G [STEYER/TAYLOR REV TR.]		249.						
H FROM K-1 - CRCM OPPORTUNITY FUND III, LP								
I [STEYER/TAYLOR REV TR.]		4,785.						
J FROM K-1 - CRCM OPPORTUNITY FUND, L.P.			7,192.					
K FROM K-1 - V-10 INVESTORS LLC		138.						
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHRYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - V-6 INVESTORS, L.L.C. [STEYER/TAYLOR REV TR]		455.						
B FROM K-1 - V9 INVESTORS, LLC [STEYER/TAYLOR REV TR]								
C FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]		366.						
E FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]		95.						
G FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012 TR]		47.						
I FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012 TR]		95.						
J								
K								
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHRYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]		95.						
B FROM K-1 - CRCM OPPORTUNITY FUND IV, LP								
C FROM K-1 - STEYER/TAYLOR REV TR			8,091.					
D FROM K-1 - V-12 INVESTORS LLC [STEYER/TAYLOR REV TR]								
E FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]		21.						
F FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]		216.						
G FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]								
H FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]			1.					
I FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]								
J FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]								
K								
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. STEYER & KATHERYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]		216.						
B FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]								
C FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]			1.					
E FROM K-1 - HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]		216.						
G FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]		216.						
I FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]			1.					
K LONE CASCADE, L.P. [AUGUSTUS 2012 TR]								
Totals								

Capital Gain Distributions	Unrecaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

Interest and Dividend Summary

Name: THOMAS F. SWEYER & KATHRYN A. TAYLOR

FEIN/SSN:

Payer	Interest	Interest on U.S. Savings Bonds	Tax-Exempt Interest	Private Activity Interest	Market Discount	Original Issue Discount (OID)	Ordinary Dividends	Qualified Dividends
A FROM K-1 - POLIUM TIMBER FUND I, LP - STRT		3,703.						
B FROM K-1 - GALVANIZE CLIMATE SOLUTIONS LLC -								
C TRUST		165,695.						
D FROM K-1 - GALVANIZE CLIMATE SOLUTIONS LLC -								
E LEF30 LLC		5.						
F PINTCUM CAPITAL PARTNERS II LP								
G FROM K-1 - HONGSHAN CAPITAL PARTNERS FUND I, LP		124.						
H FROM K-1 - McDONALD CAPITAL INVESTORS INC		26,913.						
I								
J								
K								
Totals								

Capital Gain Distributions	Uncaptured Section 1250 Gain	Section 1202 Gain	Collectibles	Section 199A Dividends	Investment Expenses	Federal Tax Withheld	State Tax Withheld	Foreign Tax Paid
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
Totals								

SCHEDULE C
(Form 1040)

Department of the Treasury
Internal Revenue Service

Name of proprietor

Profit or Loss From Business

(Sole Proprietorship)

Attach to Form 1040, 1040-SR, 1040-SS, 1040-NR, or 1041; partnerships must generally file Form 1065.
Go to www.irs.gov/ScheduleC for instructions and the latest information.

OMB No. 1545-0074

2023
Attachment
Sequence No. 09

THOMAS F. STEYER

A Principal business or profession, including product or service (see instructions)

CORPORATE EVENTS

C Business name. If no separate business name, leave blank.

TOMKAT RANCH LLC

Social security number (SSN)

B Enter code from instructions

713900

D Employer ID number (EIN) (see instr.)

E Business address (including suite or room no.)

City, town or post office, state, and ZIP code

F Accounting method: (1) ☒ Cash (2) ☐ Accrual (3) ☐ Other (specify) _____

G Did you "materially participate" in the operation of this business during 2023? If "No," see instructions for limit on losses ☒ Yes ☐ No

H If you started or acquired this business during 2023, check here ☐

I Did you make any payments in 2023 that would require you to file Form(s) 1099? See instructions ☒ Yes ☐ No

J If "Yes," did you or will you file required Form(s) 1099? ☒ Yes ☐ No

Part I Income

1	Gross receipts or sales. See instructions for line 1 and check the box if this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked ☐	1	38,569.
2	Returns and allowances	2	
3	Subtract line 2 from line 1	3	38,569.
4	Cost of goods sold (from line 42)	4	
5	Gross profit. Subtract line 4 from line 3	5	38,569.
6	Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)	6	
7	Gross income. Add lines 5 and 6	7	38,569.

Part II Expenses. Enter expenses for business use of your home **only** on line 30.

8	Advertising	8		18	Office expense	18	
9	Car and truck expenses (see instructions)	9		19	Pension and profit-sharing plans	19	
10	Commissions and fees	10		20	Rent or lease (see instructions):		
11	Contract labor (see instructions)	11		a	Vehicles, machinery, and equipment	20a	
12	Depletion	12		b	Other business property	20b	
13	Depreciation and section 179 expense deduction (not included in Part III) (see instructions)	13		21	Repairs and maintenance	21	
14	Employee benefit programs (other than on line 19)	14		22	Supplies (not included in Part III)	22	
15	Insurance (other than health)	15		23	Taxes and licenses	23	
16	Interest (see instructions):			24	Travel and meals:		
a	Mortgage (paid to banks, etc.)	16a		a	Travel	24a	
b	Other	16b		b	Deductible meals (see instructions)	24b	
17	Legal and professional services	17		25	Utilities	25	
				26	Wages (less employment credits)	26	
				27 a	Other expenses (from line 48)	27a	38,569.
				b	Energy efficient commercial bldgs deduction (attach Form 7205)	27b	

28	Total expenses before expenses for business use of home. Add lines 8 through 27b	28	38,569.
29	Tentative profit or (loss). Subtract line 28 from line 7	29	0.

30 Expenses for business use of your home. Do not report these expenses elsewhere. Attach Form 8829 unless using the simplified method. See instructions.

Simplified method filers only: Enter the total square footage of (a) your home: _____

and (b) the part of your home used for business: _____

Use the Simplified Method Worksheet in the Instructions to figure the amount to enter on line 30

31 Net profit or (loss). Subtract line 30 from line 29.

• If a profit, enter on both **Schedule 1 (Form 1040)**, line 3, and on **Schedule SE**, line 2. (If you checked the box on line 1, see instructions.) Estates and trusts, enter on **Form 1041**, line 3.

• If a loss, you must go to line 32.

32 If you have a loss, check the box that describes your investment in this activity. See instructions.

• If you checked 32a, enter the loss on both **Schedule 1 (Form 1040)**, line 3, and on **Schedule SE**, line 2. (If you checked the box on line 1, see the line 31 instructions.) Estates and trusts, enter on **Form 1041**, line 3.

• If you checked 32b, you must attach **Form 6198**. Your loss may be limited.

32a ☐ All investment is at risk.
32b ☐ Some investment is not at risk.

For Paperwork Reduction Act Notice, see the separate instructions.

Schedule C (Form 1040) 2023

SCHEDULE D
(Form 1040)

 Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

 Attach to Form 1040, 1040-SR, or 1040-NR.
Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10.
Go to www.irs.gov/ScheduleD for instructions and the latest information.

OMB No. 1545-0074

2023

 Attachment
Sequence No. **12**

Name(s) shown on return

Your social security number

THOMAS F. STEYER & KATHRYN A. TAYLOR

 Did you dispose of any investment(s) in a qualified opportunity fund during the tax year? ☐ Yes ☒ No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses - Generally Assets Held One Year or Less (see instructions)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked	3,714,678.	4,973,026.	26.	<1,258,322.
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	146965594.	146031581.		934,013.
4 Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824			STMT 13	47,060.
5 Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1			SEE STATEMENT 15	717,559.
6 Short-term capital loss carryover. Enter the amount, if any, from line 8 of your Capital Loss Carryover Worksheet in the instructions				()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). If you have any long-term capital gains or losses, go to Part II below. Otherwise, go to Part III on page 2				440,310.

Part II Long-Term Capital Gains and Losses - Generally Assets Held More Than One Year (see instructions)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked	1,100,494.	1,141,677.		<41,183.>
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	11,407,844.	1,221,060.	<36,404.>	10,223,188.
11 Gain from Form 4797, Part I; long-term gain from Forms 2439 and 6252; and long-term gain or (loss) from Forms 4684, 6781, and 8824			SEE STATEMENT 14	2,220,368.
12 Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1			SEE STATEMENT 16	39,511,524.
13 Capital gain distributions. See the instructions			STMT 17	620.
14 Long-term capital loss carryover. Enter the amount, if any, from line 13 of your Capital Loss Carryover Worksheet in the instructions				()
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column (h). Then, go to Part III on page 2				51,914,517.

LHA For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule D (Form 1040) 2023

Part III Summary

16 Combine lines 7 and 15 and enter the result	16	52,354,827.
• If line 16 is a gain, enter the amount from line 16 on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 17 below. • If line 16 is a loss, skip lines 17 through 20 below. Then, go to line 21. Also be sure to complete line 22. • If line 16 is zero, skip lines 17 through 21 below and enter -0- on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 22.		
17 Are lines 15 and 16 both gains? ☒ Yes. Go to line 18. ☐ No. Skip lines 18 through 21, and go to line 22.		
18 If you are required to complete the 28% Rate Gain Worksheet (see instructions), enter the amount, if any, from line 7 of that worksheet SEE STATEMENT 19	18	36,404.
19 If you are required to complete the Unrecaptured Section 1250 Gain Worksheet (see instructions), enter the amount, if any, from line 18 of that worksheet SEE STATEMENT 18	19	622,664.
20 Are lines 18 and 19 both zero or blank and you are not filing Form 4952? ☐ Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 16. Don't complete lines 21 and 22 below. ☒ No. Complete the Schedule D Tax Worksheet in the instructions. Don't complete lines 21 and 22 below.		
21 If line 16 is a loss, enter here and on Form 1040, 1040-SR, or 1040-NR, line 7, the smaller of: • The loss on line 16; or • (\$3,000), or if married filing separately, (\$1,500)	21	()
Note: When figuring which amount is smaller, treat both amounts as positive numbers.		
22 Do you have qualified dividends on Form 1040, 1040-SR, or 1040-NR, line 3a? ☐ Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 16. ☐ No. Complete the rest of Form 1040, 1040-SR, or 1040-NR.		

Schedule D (Form 1040) 2023

Sales and Other Dispositions of Capital Assets

File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.
Go to www.irs.gov/Form8949 for instructions and the latest information.

OMB No. 1545-0074

2023

Attachment
Sequence No. **12A**

Name(s) shown on return

Social security number or taxpayer identification no.

THOMAS F. STEYER & KATHRYN A. TAYLOR

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☒ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ (B) Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS

☐ (C) Short-term transactions not reported to you on Form 1099-B

[illegible]

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Social security number or taxpayer identification no.

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8849, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☒ (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Social security number or taxpayer identification no.

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

☐ (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ (E) Long-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS

☒ (F) Long-term transactions not reported to you on Form 1099-B

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

ALTERNATIVE MINIMUM TAX

SCHEDULE D
(Form 1040)Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**Attach to Form 1040, 1040-SR, or 1040-NR.
Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10.
Go to www.irs.gov/ScheduleD for instructions and the latest information.

OMB No. 1545-0074

2023Attachment
Sequence No. **12**

Name(s) shown on return

Your social security number

THOMAS F. STEYER & KATHRYN A. TAYLORDid you dispose of any investment(s) in a qualified opportunity fund during the tax year? ☐ Yes ☒ No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.**Part I Short-Term Capital Gains and Losses - Generally Assets Held One Year or Less** (see instructions)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked	3,714,678.	4,973,026.	26.	<1,258,322.
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	146965594.	146031581.		934,013.
4 Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824			STMT 22	4 47,060.
5 Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1			SEE STATEMENT 24	5 717,559.
6 Short-term capital loss carryover. Enter the amount, if any, from line 8 of your Capital Loss Carryover Worksheet in the instructions				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). If you have any long-term capital gains or losses, go to Part II below. Otherwise, go to Part III on page 2				7 440,310.

Part II Long-Term Capital Gains and Losses - Generally Assets Held More Than One Year (see instructions)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked	1,100,494.	1,141,677.		<41,183.>
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	11,407,844.	1,221,060.	<36,404.>	10,223,188.
11 Gain from Form 4797, Part I; long-term gain from Forms 2439 and 6252; and long-term gain or (loss) from Forms 4684, 6781, and 8824			SEE STATEMENT 23	11 2,220,140.
12 Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1			SEE STATEMENT 20	12 39,511,524.
13 Capital gain distributions. See the instructions			STMT 21	13 620.
14 Long-term capital loss carryover. Enter the amount, if any, from line 13 of your Capital Loss Carryover Worksheet in the instructions				14 ()
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column (h). Then, go to Part III on page 2				15 51,914,289.

LHA For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule D (Form 1040) 2023

Part III Summary

16 Combine lines 7 and 15 and enter the result	16	52,354,599.
• If line 16 is a gain, enter the amount from line 16 on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 17 below. • If line 16 is a loss, skip lines 17 through 20 below. Then, go to line 21. Also be sure to complete line 22. • If line 16 is zero, skip lines 17 through 21 below and enter -0- on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 22.		
17 Are lines 15 and 16 both gains? ☒ Yes. Go to line 18. ☐ No. Skip lines 18 through 21, and go to line 22.		
18 If you are required to complete the 28% Rate Gain Worksheet (see instructions), enter the amount, if any, from line 7 of that worksheet	18	36,404.
19 If you are required to complete the Unrecaptured Section 1250 Gain Worksheet (see instructions), enter the amount, if any, from line 18 of that worksheet <u>SEE STATEMENT 25</u>	19	261,661.
20 Are lines 18 and 19 both zero or blank and you are not filing Form 4952? ☐ Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 16. Don't complete lines 21 and 22 below. ☒ No. Complete the Schedule D Tax Worksheet in the instructions. Don't complete lines 21 and 22 below.		
21 If line 16 is a loss, enter here and on Form 1040, 1040-SR, or 1040-NR, line 7, the smaller of: • The loss on line 16; or • (\$3,000), or if married filing separately, (\$1,500) } Note: When figuring which amount is smaller, treat both amounts as positive numbers.	21	()
22 Do you have qualified dividends on Form 1040, 1040-SR, or 1040-NR, line 3a? ☐ Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 16. ☐ No. Complete the rest of Form 1040, 1040-SR, or 1040-NR.		

Schedule D (Form 1040) 2023

Department of the Treasury
Internal Revenue Service

ALTERNATIVE MINIMUM TAX

Sales and Other Dispositions of Capital Assets

OMB No. 1545-0074

2023

Attachment Sequence No. **12A**

File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.
Go to www.irs.gov/Form8949 for instructions and the latest information.

Name(s) shown on return

Social security number or taxpayer identification no.

THOMAS F. STEYER & KATHRYN A. TAYLOR

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I	Short-Term.
---------------	--------------------

Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☒ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

[illegible]

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

ALTERNATIVE MINIMUM TAX

Sales and Other Dispositions of Capital Assets

OMB No. 1545-0074

2023

Attachment
Sequence No. **12A**

File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D. Go to www.irs.gov/Form8949 for instructions and the latest information.

Name(s) shown on return

Social security number or taxpayer identification no.

THOMAS F. STEYER & KATHRYN A. TAYLOR

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- ☐ (B) Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- ☒ (C) Short-term transactions not reported to you on Form 1099-B

[illegible]

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Form 8949 (2023)

Page 2

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on page 1

Social security number or taxpayer identification no.

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II	Long-Term.
----------------	-------------------

see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8940, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- ☐ (E) Long-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- ☒ (F) Long-term transactions not reported to you on Form 1099-B

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Schedule D Tax Worksheet

Name(s) shown on return THOMAS F. STEYER & KATHRYN A. TAYLOR	Your SSN [REDACTED]
--	------------------------

Complete this worksheet only if line 18 or line 19 of Schedule D is more than zero and lines 15 and 16 of Schedule D are gains or if you file Form 4952 and you have an amount on line 4g, even if you don't need to file Schedule D. Otherwise, complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 16, (or in the instructions for Form 1040-NR, line 16) to figure your tax. Before completing this worksheet, complete Form 1040, 1040-SR, or 1040-NR through line 15.

Exception: Don't use the Qualified Dividends and Capital Gain Tax Worksheet or this worksheet to figure your tax if:
 • Line 15 or line 16 of Schedule D is zero or less and you have no qualified dividends on Form 1040, 1040-SR, or 1040-NR, line 3a; or
 • Form 1040, 1040-SR, or 1040-NR, line 15, is zero or less.
 Instead, see the instructions for Form 1040, line 16 (or Form 1040-NR, line 16).

1. Enter your taxable income from Form 1040, 1040-SR, or 1040-NR, line 15. (However, if you are filing Form 2555 (relating to foreign earned income), enter instead the amount from line 3 of the Foreign Earned Income Tax Worksheet in the instructions for Form 1040, line 16.) 1. 34,415,726.
2. Enter your qualified dividends from Form 1040, 1040-SR, or 1040-NR, line 3a 2. 3,912,737.
3. Enter the amount from Form 4952 (used to figure investment interest expense deduction), line 4g 3. _____
4. Enter the amount from Form 4952, line 4e* 4. 47,168,280.
5. Subtract line 4 from line 3. If zero or less, enter -0- 5. 0.
6. Subtract line 5 from line 2. If zero or less, enter -0-** 6. 3,912,737.
7. Enter the smaller of line 15 or line 16 of Sch. D 7. 51,914,517.
8. Enter the smaller of line 3 or line 4 8. _____
9. Subtract line 8 from line 7. If zero or less, enter -0-** 9. 51,914,517.
10. Add lines 6 and 9 10. 55,827,254.
11. Add lines 18 and 19 of Schedule D** 11. 659,068.
12. Enter the smaller of line 9 or line 11 12. 659,068.
13. Subtract line 12 from line 10 13. 55,168,186.
14. Subtract line 13 from line 1. If zero or less, enter -0- 14. 0.
15. Enter:

- \$44,625 if single or married filing separately;
 - \$89,250 if married filing jointly or qualifying surviving spouse; or
 - \$59,750 if head of household.

}
15. 89,250.
16. Enter the smaller of line 1 or line 15 16. 89,250.
17. Enter the smaller of line 14 or line 16 17. 0.
18. Subtract line 10 from line 1. If zero or less, enter -0- 18. 0.
19. Enter the smaller of line 1 or:

- \$182,100 if single or married filing separately;
 - \$364,200 if married filing jointly or qualifying surviving spouse; or
 - \$182,100 if head of household.

}
19. 364,200.
20. Enter the smaller of line 14 or line 19 20. 0.
21. Enter the larger of line 18 or line 20 21. 0.
22. Subtract line 17 from line 16. This amount is taxed at 0% 22. 89,250.

If lines 1 and 16 are the same, skip lines 23 through 43 and go to line 44. Otherwise, go to line 23.

23. Enter the smaller of line 1 or line 13 23. 34,415,726.
24. Enter the amount from line 22. (If line 22 is blank, enter -0-) 24. 89,250.
25. Subtract line 24 from line 23. If zero or less, enter -0- 25. 34,326,476.
26. Enter:

- \$492,300 if single;
 - \$276,900 if married filing separately;
 - \$553,850 if married filing jointly or qualifying surviving spouse; or
 - \$523,050 if head of household.

}
26. 553,850.
27. Enter the smaller of line 1 or line 26 27. 553,850.
28. Add lines 21 and 22 28. 89,250.
29. Subtract line 28 from line 27. If zero or less, enter -0- 29. 464,600.
30. Enter the smaller of line 25 or line 29 30. 464,600.

Schedule D Tax Worksheet - Continued

31. Multiply line 30 by 15% (0.15)	31. <u>69,690.</u>
32. Add lines 24 and 30	32. <u>553,850.</u>
If lines 1 and 32 are the same, skip lines 33 through 43 and go to line 44. Otherwise, go to line 33.	
33. Subtract line 32 from line 23	33. <u>33,861,876.</u>
34. Multiply line 33 by 20% (0.20)	34. <u>6,772,375.</u>
If Schedule D, line 19, is zero or blank, skip lines 35 through 40 and go to line 41. Otherwise, go to line 35.	
35. Enter the smaller of line 9 above or Schedule D, line 19	35. <u>622,664.</u>
36. Add lines 10 and 21	36. <u>55,827,254.</u>
37. Enter the amount from line 1 above	37. <u>34,415,726.</u>
38. Subtract line 37 from line 36. If zero or less, enter -0-	38. <u>21,411,528.</u>
39. Subtract line 38 from line 35. If zero or less, enter -0-	39. <u>0.</u>
40. Multiply line 39 by 25% (0.25)	40. <u>0.</u>
If Schedule D, line 18, is zero or blank, skip lines 41 through 43 and go to line 44. Otherwise, go to line 41.	
41. Add lines 21, 22, 30, 33, and 39	41. <u>34,415,726.</u>
42. Subtract line 41 from line 1	42. <u>0.</u>
43. Multiply line 42 by 28% (0.28)	43. <u>0.</u>
44. Figure the tax on the amount on line 21. If the amount on line 21 is less than \$100,000, use the Tax Table to figure the tax. If the amount on line 21 is \$100,000 or more, use the Tax Computation Worksheet	44. <u>0.</u>
45. Add lines 31, 34, 40, 43, and 44	45. <u>6,842,065.</u>
46. Figure the tax on the amount on line 1. If the amount on line 1 is less than \$100,000, use the Tax Table to figure the tax. If the amount on line 1 is \$100,000 or more, use the Tax Computation Worksheet	46. <u>12,663,733.</u>
47. Tax on all taxable income (including capital gains and qualified dividends). Enter the smaller of line 45 or line 46. Also, include this amount on Form 1040, 1040-SR, or 1040-NR, line 16. (If you are filing Form 2555, don't enter this amount on Form 1040 or 1040-SR, line 16. Instead, enter it on line 4 of the Foreign Earned Income Tax Worksheet in the Instructions for Form 1040.)	47. <u>6,842,065.</u>

* If applicable, enter instead the smaller amount you entered on the dotted line next to line 4e of Form 4952.

** If you are filing Form 2555, see the footnote in the Foreign Earned Income Tax Worksheet in the instructions for Form 1040, line 16, before completing this line.

SCHEDULE E
(Form 1040)

Department of the Treasury
Internal Revenue Service

Supplemental Income and Loss

(From rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.)

Attach to Form 1040, 1040-SR, 1040-NR, or 1041.

Go to www.irs.gov/ScheduleE for instructions and the latest information.

OMB No. 1545-0074

2023

Attachment
Sequence No. **13**

Name(s) shown on return

Your social security number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Part I **Income or Loss From Rental Real Estate and Royalties** **Note:** If you are in the business of renting personal property, use **Schedule C**. See instructions. If you are an individual, report farm rental income or loss from **Form 4835** on page 2, line 40.

A Did you make any payments in 2023 that would require you to file Form(s) 1099? See instructions ☐ Yes ☐ No
B If "Yes," did you or will you file required Form(s) 1099? ☐ Yes ☐ No

1a Physical address of each property (street, city, state, ZIP code)

A [REDACTED]

B FARALLON HOLDCO LLC - ROYALTY

C GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC] - ROYALTY

1b	Type of Property (from list below)	2 For each rental real estate property listed above, report the number of fair rental and personal use days. Check the QJV box only if you meet the requirements to file as a qualified joint venture. See instructions.	Fair Rental Days	Personal Use Days	QJV
A	1		A 365		☐
B	6		B		☐
C	6		C		☐

Type of Property:

- 1 Single Family Residence 3 Vacation/Short-Term Rental 5 Land 7 Self-Rental
2 Multi-Family Residence 4 Commercial 6 Royalties 8 Other (describe)

		Properties		
		A	B	C
Income:				
3 Rents received	3	778,576.		
4 Royalties received	4		3.	270.
Expenses:				
5 Advertising	5			
6 Auto and travel (see instructions)	6			
7 Cleaning and maintenance	7			
8 Commissions	8			
9 Insurance	9			
10 Legal and other professional fees	10			
11 Management fees	11			
12 Mortgage interest paid to banks, etc. (see instructions)	12			
13 Other interest	13			
14 Repairs	14			
15 Supplies	15			
16 Taxes	16			
17 Utilities	17	414.		
18 Depreciation expense or depletion	18			
19 Other (list) <u>STMT 27</u>	19	1,198,018.		
20 Total expenses. Add lines 5 through 19	20	1,198,432.		
21 Subtract line 20 from line 3 (rents) and/or 4 (royalties). If result is a (loss), see instructions to find out if you must file Form 6198	21	-419,856.	3.	270.
22 Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions)	22	412,798.		
23a Total of all amounts reported on line 3 for all rental properties	23a			
b Total of all amounts reported on line 4 for all royalty properties	23b			
c Total of all amounts reported on line 12 for all properties	23c			
d Total of all amounts reported on line 18 for all properties	23d			
e Total of all amounts reported on line 20 for all properties	23e			
24 Income. Add positive amounts shown on line 21. Do not include any losses	24			
25 Losses. Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses here	25			
26 Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, and IV, and line 40 on page 2 do not apply to you, also enter this amount on Schedule 1 (Form 1040), line 5. Otherwise, include this amount in the total on line 41 on page 2	26			

For Paperwork Reduction Act Notice, see the separate instructions.

Schedule E (Form 1040) 2023

LHA 321491 11-07-23

SCHEDULE E
(Form 1040)

Department of the Treasury
Internal Revenue Service

Supplemental Income and Loss

(From rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.)

Attach to Form 1040, 1040-SR, 1040-NR, or 1041.

Go to www.irs.gov/ScheduleE for instructions and the latest information.

OMB No. 1545-0074

2023
Attachment
Sequence No. **13**

Name(s) shown on return

Your social security number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Part I Income or Loss From Rental Real Estate and Royalties Note: If you are in the business of renting personal property, use Schedule C. See instructions. If you are an individual, report farm rental income or loss from Form 4835 on page 2, line 40.

A Did you make any payments in 2023 that would require you to file Form(s) 1099? See instructions ☐ Yes ☐ No
B If "Yes," did you or will you file required Form(s) 1099? ☐ Yes ☐ No

1a Physical address of each property (street, city, state, ZIP code)

A HCP INVESTORS LLC [AUGUSTUS 2012 TR] - ROYALTY

B HCP INVESTORS LLC [EVELYN 2012 TR] - ROYALTY

C HCP INVESTORS LLC [HENRY 2012 TR] - ROYALTY

1b	Type of Property (from list below)	2 For each rental real estate property listed above, report the number of fair rental and personal use days. Check the QJV box only if you meet the requirements to file as a qualified joint venture. See instructions.	Fair Rental Days			Personal Use Days			QJV
			A	B	C	A	B	C	
A	6								☐
B	6								☐
C	6								☐

Type of Property:

- 1 Single Family Residence 3 Vacation/Short-Term Rental 5 Land 7 Self-Rental
2 Multi-Family Residence 4 Commercial 6 Royalties 8 Other (describe)

Income:		Properties		
		A	B	C
3	Rents received	3		
4	Royalties received	4	1.	1.
Expenses:				
5	Advertising	5		
6	Auto and travel (see instructions)	6		
7	Cleaning and maintenance	7		
8	Commissions	8		
9	Insurance	9		
10	Legal and other professional fees	10		
11	Management fees	11		
12	Mortgage interest paid to banks, etc. (see instructions)	12		
13	Other interest	13		
14	Repairs	14		
15	Supplies	15		
16	Taxes	16		
17	Utilities	17		
18	Depreciation expense or depletion	18		
19	Other (list) STMT 28	19	1.	
20	Total expenses. Add lines 5 through 19	20	1.	
21	Subtract line 20 from line 3 (rents) and/or 4 (royalties). If result is a (loss), see instructions to find out if you must file Form 6198	21	1.	1.
22	Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions)	22		
23a	Total of all amounts reported on line 3 for all rental properties	23a		
b	Total of all amounts reported on line 4 for all royalty properties	23b		
c	Total of all amounts reported on line 12 for all properties	23c		
d	Total of all amounts reported on line 18 for all properties	23d		
e	Total of all amounts reported on line 20 for all properties	23e		
24	Income. Add positive amounts shown on line 21. Do not include any losses	24		
25	Losses. Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses here	25		
26	Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, and IV, and line 40 on page 2 do not apply to you, also enter this amount on Schedule 1 (Form 1040), line 5. Otherwise, include this amount in the total on line 41 on page 2	26		

For Paperwork Reduction Act Notice, see the separate instructions.

Schedule E (Form 1040) 2023

LHA 321491 11-07-23

SCHEDULE E
(Form 1040)

Department of the Treasury
Internal Revenue Service

Supplemental Income and Loss

(From rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.)

Attach to Form 1040, 1040-SR, 1040-NR, or 1041.

Go to www.irs.gov/ScheduleE for instructions and the latest information.

OMB No. 1545-0074

2023
Attachment
Sequence No. **13**

Name(s) shown on return

Your social security number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Part I **Income or Loss From Rental Real Estate and Royalties** Note: If you are in the business of renting personal property, use Schedule C. See instructions. If you are an individual, report farm rental income or loss from Form 4835 on page 2, line 40.

A Did you make any payments in 2023 that would require you to file Form(s) 1099? See instructions ☐ Yes ☒ No
B If "Yes," did you or will you file required Form(s) 1099? ☐ Yes ☐ No

1a Physical address of each property (street, city, state, ZIP code)
A HCP INVESTORS LLC [SAMUEL 2012 TR] - ROYALTY
B SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST - ROYALTY
C 41 WEST 83RD ST SUITE 1C, NEW YORK, NY 10024

1b	Type of Property (from list below)	2	Fair Rental Days	Personal Use Days	QJV
A	6	For each rental real estate property listed above, report the number of fair rental and personal use days. Check the QJV box only if you meet the requirements to file as a qualified joint venture. See instructions.	A		☐
B	6		B		☐
C	6		C		☐

Type of Property:

- 1 Single Family Residence 3 Vacation/Short-Term Rental 5 Land 7 Self-Rental
2 Multi-Family Residence 4 Commercial 6 Royalties 8 Other (describe)

		Properties		
		A	B	C
Income:				
3 Rents received	3			
4 Royalties received	4	1.	162.	66,666.
Expenses:				
5 Advertising	5			
6 Auto and travel (see instructions)	6			
7 Cleaning and maintenance	7			
8 Commissions	8			
9 Insurance	9			
10 Legal and other professional fees	10			
11 Management fees	11			
12 Mortgage interest paid to banks, etc. (see instructions)	12			
13 Other interest	13			
14 Repairs	14			
15 Supplies	15			
16 Taxes	16			
17 Utilities	17			
18 Depreciation expense or depletion	18			
19 Other (list) STMT 29	19			66,666.
20 Total expenses. Add lines 5 through 19	20			66,666.
21 Subtract line 20 from line 3 (rents) and/or 4 (royalties). If result is a (loss), see instructions to find out if you must file Form 6198	21	1.	162.	0.
22 Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions)	22			
23a Total of all amounts reported on line 3 for all rental properties	23a	778,576.		
b Total of all amounts reported on line 4 for all royalty properties	23b	67,106.		
c Total of all amounts reported on line 12 for all properties	23c			
d Total of all amounts reported on line 18 for all properties	23d			
e Total of all amounts reported on line 20 for all properties	23e	1,265,099.		
24 Income. Add positive amounts shown on line 21. Do not include any losses	24			439.
25 Losses. Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses here	25			412,798.
26 Total rental real estate and royalty income or (loss). Combine lines 24 and 25. Enter the result here. If Parts II, III, and IV, and line 40 on page 2 do not apply to you, also enter this amount on Schedule 1 (Form 1040), line 5. Otherwise, include this amount in the total on line 41 on page 2	26			-412,359.

For Paperwork Reduction Act Notice, see the separate instructions.

Schedule E (Form 1040) 2023

LHA 321491 11-07-23

Name(s) shown on return. Do not enter name and social security number if shown on page 1.

Your social security number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Caution: The IRS compares amounts reported on your tax return with amounts shown on Schedule(s) K-1.**Part II Income or Loss From Partnerships and S Corporations**

Note: If you report a loss, receive a distribution, dispose of stock, or receive a loan repayment from an S corporation, you **must** check the box in column (e) on line 28 and attach the required basis computation. If you report a loss from an at-risk activity for which **any** amount is **not** at risk, you **must** check the box in column (f) on line 28 and attach **Form 6198**. See instructions.

27 Are you reporting any loss not allowed in a prior year due to the at-risk or basis limitations, a prior year unallowed loss from a passive activity (if that loss was not reported on Form 8582), or unreimbursed partnership expenses? If you answered "Yes," see instructions before completing this section		☐ Yes ☒ No					
28	(a) Name	(b) Enter P for partnership; S for S corporation	(c) Check if foreign partnership	(d) Employer identification number	(e) Check if basis computation is required	(f) Check if any amount is not at risk	
A	SEE STATEMENT 31						
B							
C							
D							
Passive Income and Loss		Nonpassive Income and Loss					
(g) Passive loss allowed (attach Form 8582 if required)		(h) Passive income from Schedule K-1	(i) Nonpassive loss allowed (see Schedule K-1)	(j) Section 179 expense deduction from Form 4562	(k) Nonpassive income from Schedule K-1		
A							
B							
C							
D							
29a	Totals	2,473,815.			375,844.		
b	Totals	7,619,902.	11,536,893.				
30	Add columns (h) and (k) of line 29a					30	2,849,659.
31	Add columns (g), (i), and (j) of line 29b					31	19,156,795.
32	Total partnership and S corporation income or (loss). Combine lines 30 and 31					32	-16,307,136.

Part III Income or Loss From Estates and Trusts

33	(a) Name	(b) Employer identification number		
A				
B				
Passive Income and Loss		Nonpassive Income and Loss		
(c) Passive deduction or loss allowed (attach Form 8582 if required)		(d) Passive income from Schedule K-1	(e) Deduction or loss from Schedule K-1	(f) Other income from Schedule K-1
A				
B				
34a	Totals			
b	Totals			
35	Add columns (d) and (f) of line 34a	35		
36	Add columns (c) and (e) of line 34b	36	(	
37	Total estate and trust income or (loss). Combine lines 35 and 36	37		

Part IV Income or Loss From Real Estate Mortgage Investment Conduits (REMICs) - Residual Holder

38	(a) Name	(b) Employer identification number	(c) Excess inclusion from Schedules Q, line 2c (see instructions)	(d) Taxable income (net loss) from Schedules Q, line 1b	(e) Income from Schedules Q, line 3b

39 Combine columns (d) and (e) only. Enter the result here and include in the total on line 41 below

Part V Summary * ENTIRE DISPOSITION OF PASSIVE ACTIVITY

40	Net farm rental income or (loss) from Form 4835. Also, complete line 42 below	40	
41	Total income or (loss). Combine lines 26, 32, 37, 39, and 40. Enter the result here and on Schedule 1 (Form 1040), line 5	41	-16,719,495.
42	Reconciliation of farming and fishing income. Enter your gross farming and fishing income reported on Form 4835, line 7; Schedule K-1 (Form 1065), box 14, code B; Schedule K-1 (Form 1120-S), box 17, code AN; and Schedule K-1 (Form 1041), box 14, code F. See instructions.	42	
43	Reconciliation for real estate professionals. If you were a real estate professional (see instructions), enter the net income or (loss) you reported anywhere on Form 1040, Form 1040-SR, or Form 1040-NR from all rental real estate activities in which you materially participated under the passive activity loss rules	43	

2023 Income from Passthroughs

TINICUM LP [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

TINICUM LP [STEYER/TAYLOR REV TR]

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)	346,575.
OTHER RENTAL INCOME (LOSS)	-725.
OTHER INCOME/(LOSS)	6.
TOTAL PASSIVE ACTIVITY INCOME (LOSS)	345,856.

TAX PREFERENCE ITEMS:

DEPRECIATION ADJUSTMENT	-49.
-------------------------	------

OTHER K-1 INFORMATION:

INTEREST INCOME	38,168.
ORDINARY DIVIDENDS	15,355.
QUALIFIED DIVIDENDS	12,485.
SECTION 1231 GAIN (LOSS)	-143,779.
NET LONG-TERM CAPITAL GAIN (LOSS)	1,077,801.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	13,168.
CHARITABLE CONTRIBUTIONS	251.
OTHER ITEMIZED DEDUCTIONS	62,101.
CREDITS	106.
INVESTMENT INCOME	53,523.
NONDEDUCTIBLE EXPENSES	1,812.
SECTION 199A W-2 WAGES	341,540.
SECTION 199A UNADJUSTED BASIS	375,805.

2023 Income from Passthroughs

LONE CASCADE, L.P. [HENRY 2012 TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

LONE CASCADE, L.P. [HENRY 2012 TR]

OTHER PASSIVE ACTIVITY

OTHER INCOME/(LOSS)	401.
---------------------	------

TOTAL PASSIVE ACTIVITY INCOME (LOSS)	401.
--------------------------------------	------

OTHER K-1 INFORMATION:

INTEREST INCOME	3,143.
INTEREST FROM U.S. BONDS	1,399.
ORDINARY DIVIDENDS	9,514.
QUALIFIED DIVIDENDS	8,000.
NET SHORT-TERM CAPITAL GAIN (LOSS)	11,926.
NET LONG-TERM CAPITAL GAIN (LOSS)	-115,289.
INVESTMENT INCOME	14,056.

2023 Income from Passthroughs

LONE CASCADE, L.P. [SAMUEL 2012 TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

LONE CASCADE, L.P. [SAMUEL 2012 TR]

OTHER PASSIVE ACTIVITY

OTHER INCOME/(LOSS)	415.
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TOTAL PASSIVE ACTIVITY INCOME (LOSS)	415.
--------------------------------------	------

OTHER K-1 INFORMATION:

INTEREST INCOME	3,252.
INTEREST FROM U.S. BONDS	1,448.
ORDINARY DIVIDENDS	9,849.
QUALIFIED DIVIDENDS	8,281.
NET SHORT-TERM CAPITAL GAIN (LOSS)	12,410.
NET LONG-TERM CAPITAL GAIN (LOSS)	-114,766.
INVESTMENT INCOME	14,549.

2023 Income from Passthroughs

BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR]

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)	-1,474.
RENTAL REAL ESTATE INCOME (LOSS)	-5,750.
TOTAL PASSIVE ACTIVITY INCOME (LOSS)	-7,224.

TAX PREFERENCE ITEMS:

DEPRECIATION ADJUSTMENT	-630.
ADJUSTED GAIN OR LOSS	-100.

OTHER K-1 INFORMATION:

INTEREST INCOME	3,640.
SECTION 1231 GAIN (LOSS)	1,577,473.
NET LONG-TERM CAPITAL GAIN (LOSS)	-51,906.
INVESTMENT INCOME	3,640.
UNRECAPTURED SECTION 1250 GAIN	302,295.
NONDEDUCTIBLE EXPENSES	3.
SECTION 199A UNADJUSTED BASIS	1,063,692.

2023 Income from Passthroughs

BRIDGE PARTNERS FUND III, LP [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

BRIDGE PARTNERS FUND III, LP [STEYER/TAYLOR REV
TR

OTHER PASSIVE ACTIVITY

RENTAL REAL ESTATE INCOME (LOSS)	186,677.
----------------------------------	----------

TOTAL PASSIVE ACTIVITY INCOME (LOSS)	<u>186,677.</u>
--------------------------------------	-----------------

OTHER K-1 INFORMATION:

INTEREST INCOME	1,543.
INVESTMENT INCOME	1,543.
NONDEDUCTIBLE EXPENSES	51.
SECTION 199A UNADJUSTED BASIS	20,527,821.

2023 Income from Passthroughs

CATALIST, LLC [TSKT BLIND TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

CATALIST, LLC [TSKT BLIND TR]

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)	-5,128.	
PASSIVE INCOME (LOSS)		-5,128.
DISALLOWED LOSS FROM FORM 8582		86.
ALLOWABLE PASSIVE LOSS FROM FORM 8582		-5,042.

OTHER K-1 INFORMATION:

INTEREST INCOME	513.
INTEREST FROM U.S. BONDS	66.
ORDINARY DIVIDENDS	405.
QUALIFIED DIVIDENDS	206.
NET SHORT-TERM CAPITAL GAIN (LOSS)	-122.
NET LONG-TERM CAPITAL GAIN (LOSS)	-1,288.
CREDITS	1,160.
INVESTMENT INCOME	984.
INVESTMENT EXPENSE	249.
NONDEDUCTIBLE EXPENSES	494.
SECTION 199A W-2 WAGES	29,432.
SECTION 199A UNADJUSTED BASIS	9,862.

2023 Income from Passthroughs

CH4 BIOGAS, LLC [TAYLOR/STEYER REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

CH4 BIOGAS, LLC [TAYLOR/STEYER REV TR]

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)

-134,645.

PASSIVE INCOME (LOSS)

-134,645.

DISALLOWED LOSS FROM FORM 8582

2,264.

ALLOWABLE PASSIVE LOSS FROM FORM 8582

-132,381.

OTHER K-1 INFORMATION:

NONDEDUCTIBLE EXPENSES

13.

SECTION 199A W-2 WAGES

10,527.

SECTION 199A UNADJUSTED BASIS

545,082.

2023 Income from Passthroughs

COMMON SENSE GROWTH, LLC [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

COMMON SENSE GROWTH, LLC [STEYER/TAYLOR REV TR]

100% DISPOSITION AT A NET LOSS

ORDINARY INCOME (LOSS)	-42,288.
------------------------	----------

TOTAL NONPASSIVE INCOME (LOSS)	-42,288.
--------------------------------	----------

OTHER K-1 INFORMATION:

INTEREST INCOME	4.
INTEREST FROM U.S. BONDS	249.
ORDINARY DIVIDENDS	2,643.
INVESTMENT INCOME	2,896.
NONDEDUCTIBLE EXPENSES	237.
SECTION 199A W-2 WAGES	12,812.

2023 Income from Passthroughs

CRCM FRONTIER TECHNOLOGY FUND I, LP [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

CRCM FRONTIER TECHNOLOGY FUND I, LP
[STEYER/TAYLOR]

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME	7,556.
NET SHORT-TERM CAPITAL GAIN (LOSS)	221.
NET LONG-TERM CAPITAL GAIN (LOSS)	-26,032.
INVESTMENT INCOME	7,556.

2023 Income from Passthroughs

CRCM OPPORTUNITY FUND II, LP [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

CRCM OPPORTUNITY FUND II, LP [STEYER/TAYLOR REV TR]

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	178.
-------------------------------	------

TOTAL NONPASSIVE INCOME (LOSS)	178.
--------------------------------	------

OTHER K-1 INFORMATION:

INTEREST INCOME	4,413.
NET SHORT-TERM CAPITAL GAIN (LOSS)	18,768.
NET LONG-TERM CAPITAL GAIN (LOSS)	495,054.
INVESTMENT INCOME	4,591.

2023 Income from Passthroughs

CRCM OPPORTUNITY FUND III, LP [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

CRCM OPPORTUNITY FUND III, LP [STEYER/TAYLOR
REV T

OTHER PASSIVE ACTIVITY

244.

TOTAL PASSIVE ACTIVITY INCOME (LOSS)

244.

OTHER K-1 INFORMATION:

INTEREST INCOME	2,921.
INTEREST FROM U.S. BONDS	4,785.
NET SHORT-TERM CAPITAL GAIN (LOSS)	231,492.
NET LONG-TERM CAPITAL GAIN (LOSS)	375,934.
INVESTMENT INCOME	7,706.
INVESTMENT EXPENSE	90,378.

2023 Income from Passthroughs

CRCM OPPORTUNITY FUND, L.P.

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

CRCM OPPORTUNITY FUND, L.P.

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME	7,674.
TAX-EXEMPT INTEREST	7,192.
NET LONG-TERM CAPITAL GAIN (LOSS)	1,691,024.
INVESTMENT INCOME	14,866.

2023 Income from Passthroughs

CRCM STUDIO88, LLC [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

CRCM STUDIO88, LLC [STEYER/TAYLOR REV TR]

100% DISPOSITION

2023 Income from Passthroughs

FROG & PEACH INVESTORS II, LLC

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

FROG & PEACH INVESTORS II, LLC

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME	11.
NET LONG-TERM CAPITAL GAIN (LOSS)	-11.
INVESTMENT INCOME	11.

2023 Income from Passthroughs

FROG & PEACH INVESTORS, LLC

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

FROG & PEACH INVESTORS, LLC

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

NET LONG-TERM CAPITAL GAIN (LOSS)	-167,184.
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2023 Income from Passthroughs

GENERAL ATLANTIC PARTNERS 100, L.P. [PE WRAPPER LLC]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GENERAL ATLANTIC PARTNERS 100, L.P. [PE WRAPPER
LL

OTHER PASSIVE ACTIVITY

OTHER INCOME/(LOSS)	2,892.
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TOTAL PASSIVE ACTIVITY INCOME (LOSS)	2,892.
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OTHER K-1 INFORMATION:

INTEREST INCOME	4,313.
NET LONG-TERM CAPITAL GAIN (LOSS)	15,108,693.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	27,700.
INVESTMENT INCOME	4,313.

2023 Income from Passthroughs

GENERAL CATALYST GROUP IX, L.P. [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GENERAL CATALYST GROUP IX, L.P. [STEYER/TAYLOR
REV

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	-2.
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TOTAL NONPASSIVE INCOME (LOSS)	-2.
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OTHER K-1 INFORMATION:

INTEREST INCOME	485.
NET LONG-TERM CAPITAL GAIN (LOSS)	-24,538.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	49.
INVESTMENT INCOME	485.
INVESTMENT EXPENSE	40,492.
NONDEDUCTIBLE EXPENSES	1.

2023 Income from Passthroughs

GENERAL CATALYST GROUP VIII SUPPLEMENTAL, L.P. [STEYER/TAYLO

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GENERAL CATALYST GROUP VIII SUPPLEMENTAL, L.P.

[ST

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME	1,095.
NET LONG-TERM CAPITAL GAIN (LOSS)	-3,904.
INVESTMENT INCOME	1,095.
INVESTMENT EXPENSE	5,604.

2023 Income from Passthroughs

GENERAL CATALYST GROUP VIII, L.P. [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GENERAL CATALYST GROUP VIII, L.P.

[STEYER/TAYLOR R

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME	2,118.
NET LONG-TERM CAPITAL GAIN (LOSS)	88,034.
INVESTMENT INCOME	2,118.
INVESTMENT EXPENSE	27,994.

2023 Income from Passthroughs

GGC NEUSTAR INVESTORS LP [PE WRAPPER LLC]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GGC NEUSTAR INVESTORS LP [PE WRAPPER LLC]

100% DISPOSITION

OTHER K-1 INFORMATION:

INTEREST INCOME	170.
INVESTMENT INCOME	170.
INVESTMENT EXPENSE	64.

2023 Income from Passthroughs

GOLDEN GATE CAPITAL INVESTMENT ANNEX FUND II, LP [STEYER/TAY

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GOLDEN GATE CAPITAL INVESTMENT ANNEX FUND II,
LP [

100% DISPOSITION

OTHER K-1 INFORMATION:

NET LONG-TERM CAPITAL GAIN (LOSS)
INVESTMENT EXPENSE

-211.
338.

2023 Income from Passthroughs

GOLDEN GATE CAPITAL INVESTMENT FUND II LP [STEYER/TAYLOR REV

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GOLDEN GATE CAPITAL INVESTMENT FUND II LP
[STEYER/

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INVESTMENT EXPENSE

608.

2023 Income from Passthroughs

GOLDEN GATE CAPITAL INVESTMENT FUND II-A, LP [STEYER/TAYLOR

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GOLDEN GATE CAPITAL INVESTMENT FUND II-A, LP
[STEY

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INVESTMENT EXPENSE

381.

2023 Income from Passthroughs

GOLDEN GATE CAPITAL INVESTMENTS II (BVI), LP [STEYER/TAYLOR

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GOLDEN GATE CAPITAL INVESTMENTS II (BVI), LP

[STEY

OTHER PASSIVE ACTIVITY

2023 Income from Passthroughs

GOLDEN GATE CAPITAL INVESTMENTS II-A ADJUNCT (BVI), L.P. [ST

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GOLDEN GATE CAPITAL INVESTMENTS II-A ADJUNCT
(BVI)

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INVESTMENT EXPENSE

676.

2023 Income from Passthroughs

GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE
WRA

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	2,175.
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TOTAL NONPASSIVE INCOME (LOSS)	2,175.
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ORDINARY INCOME (LOSS)	89,713.
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RENTAL REAL ESTATE INCOME (LOSS)	-4.
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OTHER INCOME/(LOSS)	2,289.
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OTHER DEDUCTIONS	-33.
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TOTAL PASSIVE ACTIVITY INCOME (LOSS)	91,965.
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TAX PREFERENCE ITEMS:

DEPRECIATION ADJUSTMENT	553.
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OTHER K-1 INFORMATION:

INTEREST INCOME	43,026.
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ORDINARY DIVIDENDS	15,970.
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QUALIFIED DIVIDENDS	15,970.
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SECTION 1231 GAIN (LOSS)	7.
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NET SHORT-TERM CAPITAL GAIN (LOSS)	557.
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NET LONG-TERM CAPITAL GAIN (LOSS)	430,147.
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INVESTMENT INTEREST EXPENSE - SCHEDULE A	1,808.
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CHARITABLE CONTRIBUTIONS	54.
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OTHER ITEMIZED DEDUCTIONS	2,985.
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ROYALTY	270.
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CREDITS	17,007.
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INVESTMENT INCOME	61,441.
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INVESTMENT EXPENSE	34,226.
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NONDEDUCTIBLE EXPENSES	436.
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SECTION 199A W-2 WAGES	804,401.
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SECTION 199A UNADJUSTED BASIS	364,022.
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2023 Income from Passthroughs

H&F EXECUTIVES IX, L.P. [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

H&F EXECUTIVES IX, L.P. [STEYER/TAYLOR REV TR]

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	-48,852.
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TOTAL NONPASSIVE INCOME (LOSS)	-48,852.
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OTHER K-1 INFORMATION:

INTEREST INCOME	1,011.
ORDINARY DIVIDENDS	2,195,307.
QUALIFIED DIVIDENDS	2,195,307.
NET LONG-TERM CAPITAL GAIN (LOSS)	1,841,885.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	34,896.
INVESTMENT INCOME	2,196,318.

2023 Income from Passthroughs

H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR REV TR]

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)

-32.

TOTAL NONPASSIVE INCOME (LOSS)

-32.

ORDINARY INCOME (LOSS)

-9,861.

PASSIVE INCOME (LOSS)

-9,861.

DISALLOWED LOSS FROM FORM 8582

166.

ALLOWABLE PASSIVE LOSS FROM FORM 8582

-9,695.

OTHER K-1 INFORMATION:

INTEREST INCOME

133,379.

ORDINARY DIVIDENDS

25,974.

QUALIFIED DIVIDENDS

25,974.

INVESTMENT INTEREST EXPENSE - SCHEDULE A

131,418.

INVESTMENT INCOME

159,353.

NONDEDUCTIBLE EXPENSES

165.

2023 Income from Passthroughs

H&F SPOCK FEEDER, L.P.

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

H&F SPOCK FEEDER, L.P.

OTHER PASSIVE ACTIVITY

SEC 59(E)(2) - MINING EXPLORATION	0.
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TOTAL PASSIVE ACTIVITY INCOME (LOSS)	0.
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OTHER K-1 INFORMATION:

ORDINARY DIVIDENDS	1,130.
INVESTMENT INCOME	1,130.

2023 Income from Passthroughs

HELLMAN & FRIEDMAN INVESTORS VI, L.P.

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

HELLMAN & FRIEDMAN INVESTORS VI, L.P.

100% DISPOSITION

OTHER K-1 INFORMATION:

INTEREST INCOME

379.

INVESTMENT INCOME

379.

2023 Income from Passthroughs

ROHA II LP [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

ROHA II LP [STEYER/TAYLOR REV TR]

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)

-29,024.

PASSIVE INCOME (LOSS)

-29,024.

DISALLOWED LOSS FROM FORM 8582

488.

ALLOWABLE PASSIVE LOSS FROM FORM 8582

-28,536.

2023 Income from Passthroughs

SEVEN HILLS GROUP LLC

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

SEVEN HILLS GROUP LLC

OTHER PASSIVE ACTIVITY

2023 Income from Passthroughs

SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR REV TR]

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)	-22,174.	
PASSIVE INCOME (LOSS)		-22,174.
DISALLOWED LOSS FROM FORM 8582		373.
ALLOWABLE PASSIVE LOSS FROM FORM 8582		-21,801.

TAX PREFERENCE ITEMS:

DEPRECIATION ADJUSTMENT	-10,204.
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OTHER K-1 INFORMATION:

INTEREST INCOME	8,530.
CHARITABLE CONTRIBUTIONS	592.
CREDITS	5,528.
INVESTMENT INCOME	8,530.
NONDEDUCTIBLE EXPENSES	6,356.
SECTION 199A W-2 WAGES	328,578.
SECTION 199A UNADJUSTED BASIS	3,621,306.

2023 Income from Passthroughs

V-10 INVESTORS LLC

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

V-10 INVESTORS LLC

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	457.
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TOTAL NONPASSIVE INCOME (LOSS)	457.
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OTHER K-1 INFORMATION:

INTEREST INCOME	239.
INTEREST FROM U.S. BONDS	138.
ORDINARY DIVIDENDS	152.
NET SHORT-TERM CAPITAL GAIN (LOSS)	439.
NET LONG-TERM CAPITAL GAIN (LOSS)	-1,300.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	1.
INVESTMENT INCOME	986.
NONDEDUCTIBLE EXPENSES	2.

2023 Income from Passthroughs

V-6 INVESTORS, L.L.C. [STEYER/TAYLOR REV TR]
I.D. NUMBER: [REDACTED]
TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

V-6 INVESTORS, L.L.C. [STEYER/TAYLOR REV TR]

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	6.
TOTAL NONPASSIVE INCOME (LOSS)	<u>6.</u>

OTHER K-1 INFORMATION:

INTEREST INCOME	594.
INTEREST FROM U.S. BONDS	455.
ORDINARY DIVIDENDS	132.
NET LONG-TERM CAPITAL GAIN (LOSS)	27,224.
INVESTMENT INCOME	1,188.
NONDEDUCTIBLE EXPENSES	1.

2023 Income from Passthroughs

V9 INVESTORS, LLC [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

V9 INVESTORS, LLC [STEYER/TAYLOR REV TR]

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	560.
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TOTAL NONPASSIVE INCOME (LOSS)	560.
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OTHER K-1 INFORMATION:

INTEREST INCOME	
INTEREST FROM U.S. BONDS	865.
ORDINARY DIVIDENDS	366.
QUALIFIED DIVIDENDS	597.
NET LONG-TERM CAPITAL GAIN (LOSS)	594.
INVESTMENT INCOME	96,002.
NONDEDUCTIBLE EXPENSES	3,995.
	3.

2023 Income from Passthroughs

VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]
[REDACTED] [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)	-116.	
PASSIVE INCOME (LOSS)		-116.
DISALLOWED LOSS FROM FORM 8582		2.
ALLOWABLE PASSIVE LOSS FROM FORM 8582		-114.

OTHER K-1 INFORMATION:

INTEREST INCOME	59.
NET LONG-TERM CAPITAL GAIN (LOSS)	-2,748.
INVESTMENT INCOME	59.

2023 Income from Passthroughs

ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]

OTHER PASSIVE ACTIVITY

INVESTMENT INTEREST EXPENSE	-29.
OTHER PORTFOLIO INCOME (LOSS)	10,279.

TOTAL NONPASSIVE INCOME (LOSS)	10,250.
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OTHER INCOME/(LOSS)	-144.
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PASSIVE INCOME (LOSS)	-144.
DISALLOWED LOSS FROM FORM 8582	2.

ALLOWABLE PASSIVE LOSS FROM FORM 8582	-142.
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OTHER K-1 INFORMATION:

INTEREST INCOME	1,064.
INTEREST FROM U.S. BONDS	95.
ORDINARY DIVIDENDS	7,631.
QUALIFIED DIVIDENDS	6,975.
NET SHORT-TERM CAPITAL GAIN (LOSS)	-227.
NET LONG-TERM CAPITAL GAIN (LOSS)	-5,547.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	212.
INVESTMENT INCOME	18,498.

2023 Income from Passthroughs

ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]

OTHER PASSIVE ACTIVITY

INVESTMENT INTEREST EXPENSE	-14.
OTHER PORTFOLIO INCOME (LOSS)	5,124.

TOTAL NONPASSIVE INCOME (LOSS)	5,110.
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OTHER INCOME/(LOSS)	-72.
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TOTAL PASSIVE ACTIVITY INCOME (LOSS)	-72.
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OTHER K-1 INFORMATION:

INTEREST INCOME	822.
INTEREST FROM U.S. BONDS	47.
ORDINARY DIVIDENDS	3,807.
QUALIFIED DIVIDENDS	3,480.
NET SHORT-TERM CAPITAL GAIN (LOSS)	-172.
NET LONG-TERM CAPITAL GAIN (LOSS)	-3,778.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	146.
INVESTMENT INCOME	9,516.

2023 Income from Passthroughs

ACACIA CONSERVATION FUND LP [HENRY 2012 TR]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

ACACIA CONSERVATION FUND LP [HENRY 2012 TR]

OTHER PASSIVE ACTIVITY

INVESTMENT INTEREST EXPENSE	-29.
OTHER PORTFOLIO INCOME (LOSS)	10,279.

TOTAL NONPASSIVE INCOME (LOSS)	10,250.
--------------------------------	---------

OTHER INCOME/(LOSS)	-144.
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PASSIVE INCOME (LOSS)	-144.
DISALLOWED LOSS FROM FORM 8582	2.

ALLOWABLE PASSIVE LOSS FROM FORM 8582	-142.
---------------------------------------	-------

OTHER K-1 INFORMATION:

INTEREST INCOME	1,064.
INTEREST FROM U.S. BONDS	95.
ORDINARY DIVIDENDS	7,631.
QUALIFIED DIVIDENDS	6,975.
NET SHORT-TERM CAPITAL GAIN (LOSS)	-227.
NET LONG-TERM CAPITAL GAIN (LOSS)	-5,547.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	212.
INVESTMENT INCOME	18,498.

2023 Income from Passthroughs

ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]

OTHER PASSIVE ACTIVITY

INVESTMENT INTEREST EXPENSE	-29.
OTHER PORTFOLIO INCOME (LOSS)	10,279.

TOTAL NONPASSIVE INCOME (LOSS)	10,250.
--------------------------------	---------

OTHER INCOME/(LOSS)	-144.
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PASSIVE INCOME (LOSS)	-144.
DISALLOWED LOSS FROM FORM 8582	2.

ALLOWABLE PASSIVE LOSS FROM FORM 8582	-142.
---------------------------------------	-------

OTHER K-1 INFORMATION:

INTEREST INCOME	1,064.
INTEREST FROM U.S. BONDS	95.
ORDINARY DIVIDENDS	7,631.
QUALIFIED DIVIDENDS	6,975.
NET SHORT-TERM CAPITAL GAIN (LOSS)	-227.
NET LONG-TERM CAPITAL GAIN (LOSS)	-5,547.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	212.
INVESTMENT INCOME	18,498.

2023 Income from Passthroughs

XYZ INVESTORS,LLC

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

XYZ INVESTORS,LLC

OTHER PASSIVE ACTIVITY

2023 Income from Passthroughs

PONDEROSA VENTURES FUND I, LP

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

PONDEROSA VENTURES FUND I, LP

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME	39,925.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	25,823.
INVESTMENT INCOME	39,925.

2023 Income from Passthroughs

GALVANIZE I&E FUND GP, LP

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GALVANIZE I&E FUND GP, LP

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME

6,298.

INVESTMENT INTEREST EXPENSE - SCHEDULE A

79,207.

INVESTMENT INCOME

6,298.

NONDEDUCTIBLE EXPENSES

496.

2023 Income from Passthroughs

BRIDGE-BLAIR PLACE, LP [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

BRIDGE-BLAIR PLACE, LP [STEYER/TAYLOR REV TR]

OTHER PASSIVE ACTIVITY

RENTAL REAL ESTATE INCOME (LOSS)	82,520.
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TOTAL PASSIVE ACTIVITY INCOME (LOSS)	<u>82,520.</u>
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OTHER K-1 INFORMATION:

INTEREST INCOME	1,134.
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INVESTMENT INCOME	1,134.
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SECTION 199A UNADJUSTED BASIS	4,270,791.
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2023 Income from Passthroughs

CRCM OPPORTUNITY FUND IV, LP [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

CRCM OPPORTUNITY FUND IV, LP [STEYER/TAYLOR REV TR]

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME	2,003.
TAX-EXEMPT INTEREST	8,091.
NET SHORT-TERM CAPITAL GAIN (LOSS)	236,495.
NET LONG-TERM CAPITAL GAIN (LOSS)	31,206.
INVESTMENT INCOME	2,003.

2023 Income from Passthroughs

EARTHSHOT VENTURES FUND 1, LP

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

EARTHSHOT VENTURES FUND 1, LP

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME	15,250.
ORDINARY DIVIDENDS	3,401.
INVESTMENT INCOME	18,651.

2023 Income from Passthroughs

FARALLON CAPITAL AA INVESTORS, L.P [AUGUSTUS 2012 TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

FARALLON CAPITAL AA INVESTORS, L.P [AUGUSTUS
2012

TRADE OR BUSINESS - MATERIAL PARTICIPATION

ORDINARY INCOME (LOSS)	-43.
OTHER INCOME/(LOSS)	24.
OTHER PORTFOLIO INCOME (LOSS)	-422.
TOTAL NONPASSIVE INCOME (LOSS)	-441.

OTHER K-1 INFORMATION:

INTEREST INCOME	22.
NET SHORT-TERM CAPITAL GAIN (LOSS)	994.
NET LONG-TERM CAPITAL GAIN (LOSS)	2,178.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	17.

2023 Income from Passthroughs

FARALLON CAPITAL AA INVESTORS, L.P [EVELYN 2012 TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

FARALLON CAPITAL AA INVESTORS, L.P [EVELYN 2012
TR

TRADE OR BUSINESS - MATERIAL PARTICIPATION

ORDINARY INCOME (LOSS)	-43.
OTHER INCOME/(LOSS)	24.
OTHER PORTFOLIO INCOME (LOSS)	-422.
TOTAL NONPASSIVE INCOME (LOSS)	-441.

OTHER K-1 INFORMATION:

INTEREST INCOME	22.
NET SHORT-TERM CAPITAL GAIN (LOSS)	994.
NET LONG-TERM CAPITAL GAIN (LOSS)	2,178.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	17.
INVESTMENT INCOME	22.
NONDEDUCTIBLE EXPENSES	7.

2023 Income from Passthroughs

FARALLON CAPITAL AA INVESTORS, L.P [HENRY 2012 TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

FARALLON CAPITAL AA INVESTORS, L.P [HENRY 2012 TR]

TRADE OR BUSINESS - MATERIAL PARTICIPATION

ORDINARY INCOME (LOSS)	-43.
OTHER INCOME/(LOSS)	24.
OTHER PORTFOLIO INCOME (LOSS)	-422.
TOTAL NONPASSIVE INCOME (LOSS)	-441.

OTHER K-1 INFORMATION:

INTEREST INCOME	22.
NET SHORT-TERM CAPITAL GAIN (LOSS)	994.
NET LONG-TERM CAPITAL GAIN (LOSS)	2,178.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	17.
INVESTMENT INCOME	20.
NONDEDUCTIBLE EXPENSES	7.

2023 Income from Passthroughs

FARALLON CAPITAL AA INVESTORS, L.P [SAMUEL 2012 TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

FARALLON CAPITAL AA INVESTORS, L.P [SAMUEL 2012
TR

TRADE OR BUSINESS - MATERIAL PARTICIPATION

ORDINARY INCOME (LOSS)	-43.
OTHER INCOME/(LOSS)	24.
OTHER PORTFOLIO INCOME (LOSS)	-422.
TOTAL NONPASSIVE INCOME (LOSS)	-441.

OTHER K-1 INFORMATION:

INTEREST INCOME	22.
NET SHORT-TERM CAPITAL GAIN (LOSS)	994.
NET LONG-TERM CAPITAL GAIN (LOSS)	2,178.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	17.
INVESTMENT INCOME	22.
NONDEDUCTIBLE EXPENSES	7.

2023 Income from Passthroughs

FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

TAXABLE INCOME (LOSS) SUMMARY:

PASSIVE ACTIVITY LOSS ALLOWED	-3,804,789.
NONPASSIVE LOSS ALLOWED	-890,904.
NET INCOME (LOSS) FOR PASSTHROUGH ENTITY	-4,695,693.

ACTIVITY INFORMATION:

FARALLON CAPITAL AA INVESTORS, L.P
[STEYER/TAYLOR]

TRADE OR BUSINESS - MATERIAL PARTICIPATION

ORDINARY INCOME (LOSS)	-16,523.
OTHER PORTFOLIO INCOME (LOSS)	-844,339.
TOTAL NONPASSIVE INCOME (LOSS)	-860,862.

ACTIVITY NO. 148

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	-30,042.
TOTAL NONPASSIVE INCOME (LOSS)	-30,042.

ORDINARY INCOME (LOSS)	-367,749.
RENTAL REAL ESTATE INCOME (LOSS)	-3,509,497.
OTHER INCOME/(LOSS)	9,053.

PASSIVE INCOME (LOSS)	-3,868,193.
DISALLOWED LOSS FROM FORM 8582	63,404.
ALLOWABLE PASSIVE LOSS FROM FORM 8582	-3,804,789.

OTHER K-1 INFORMATION:

INTEREST INCOME	145,912.
ORDINARY DIVIDENDS	41,849.
SECTION 1231 GAIN (LOSS)	-1,035,921.
NET SHORT-TERM CAPITAL GAIN (LOSS)	423,310.
NET LONG-TERM CAPITAL GAIN (LOSS)	-2,044,714.
SECTION 1256 CONTRACTS AND STRADDLES	117,633.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	6,721.
UNRECAPTURED SECTION 1250 GAIN	-45,270.

2023 Income from Passthroughs

FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

TAXABLE INCOME (LOSS) SUMMARY:

PASSIVE ACTIVITY LOSS ALLOWED	-1,453,537.
NONPASSIVE LOSS ALLOWED	-60,913.
NET INCOME (LOSS) FOR PASSTHROUGH ENTITY	-1,514,450.

ACTIVITY INFORMATION:

FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]

TRADE OR BUSINESS - MATERIAL PARTICIPATION

ORDINARY INCOME (LOSS)	-64,177.
OTHER INCOME/(LOSS)	3,264.
TOTAL NONPASSIVE INCOME (LOSS)	-60,913.

ACTIVITY NO. 149

OTHER PASSIVE ACTIVITY

RENTAL REAL ESTATE INCOME (LOSS)	-1,478,391.
PASSIVE INCOME (LOSS)	-1,478,391.
DISALLOWED LOSS FROM FORM 8582	24,854.
ALLOWABLE PASSIVE LOSS FROM FORM 8582	-1,453,537.

OTHER K-1 INFORMATION:

INTEREST INCOME	14,567.
ORDINARY DIVIDENDS	26,360.
SECTION 1231 GAIN (LOSS)	-19,419.
NET SHORT-TERM CAPITAL GAIN (LOSS)	208,233.
NET LONG-TERM CAPITAL GAIN (LOSS)	456,492.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	2,291.
OTHER ITEMIZED DEDUCTIONS	5,971.
UNRECAPTURED SECTION 1250 GAIN	-995.

2023 Income from Passthroughs

FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]
I.D. NUMBER: XXXXXXXXXX
TYPE: PARTNERSHIP

TAXABLE INCOME (LOSS) SUMMARY:

PASSIVE ACTIVITY LOSS ALLOWED	-2,428.
NONPASSIVE LOSS ALLOWED	-2.
NET INCOME (LOSS) FOR PASSTHROUGH ENTITY	-2,430.

ACTIVITY INFORMATION:

FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]

TRADE OR BUSINESS - MATERIAL PARTICIPATION

ORDINARY INCOME (LOSS)	6.
TOTAL NONPASSIVE INCOME (LOSS)	6.

ACTIVITY NO. 153

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	-8.
TOTAL NONPASSIVE INCOME (LOSS)	-8.

ORDINARY INCOME (LOSS)	-2,450.
OTHER INCOME/(LOSS)	-10.

PASSIVE INCOME (LOSS)	-2,460.
DISALLOWED LOSS FROM FORM 8582	32.
ALLOWABLE PASSIVE LOSS FROM FORM 8582	-2,428.

OTHER K-1 INFORMATION:

INTEREST INCOME	21.
ORDINARY DIVIDENDS	31.
QUALIFIED DIVIDENDS	26.
NET LONG-TERM CAPITAL GAIN (LOSS)	-1.
CANCELLATION OF DEBT	530.
INVESTMENT INCOME	52.

2023 Income from Passthroughs

FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

TAXABLE INCOME (LOSS) SUMMARY:

PASSIVE ACTIVITY LOSS ALLOWED	-62,544.
NONPASSIVE INCOME	289.
NET INCOME (LOSS) FOR PASSTHROUGH ENTITY	-62,255.

ACTIVITY INFORMATION:

FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR
REV T

TRADE OR BUSINESS - MATERIAL PARTICIPATION

ORDINARY INCOME (LOSS)	334.
TOTAL NONPASSIVE INCOME (LOSS)	334.

ACTIVITY NO. 230

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	-45.
TOTAL NONPASSIVE INCOME (LOSS)	-45.

ORDINARY INCOME (LOSS)	-63,243.
RENTAL REAL ESTATE INCOME (LOSS)	-2.
OTHER INCOME/(LOSS)	-125.

PASSIVE INCOME (LOSS)	-63,370.
DISALLOWED LOSS FROM FORM 8582	826.

ALLOWABLE PASSIVE LOSS FROM FORM 8582	-62,544.

OTHER K-1 INFORMATION:

INTEREST INCOME	526.
ORDINARY DIVIDENDS	366.
QUALIFIED DIVIDENDS	302.
NET LONG-TERM CAPITAL GAIN (LOSS)	-67.
CANCELLATION OF DEBT	14,221.
INVESTMENT INCOME	892.
NONDEDUCTIBLE EXPENSES	1.

2023 Income from Passthroughs

HEALTHPOINTCAPITAL PARTNERS II, LP [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

HEALTHPOINTCAPITAL PARTNERS II, LP

[STEYER/TAYLOR

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME

49.

INVESTMENT INCOME

49.

2023 Income from Passthroughs

RUTHLESS FOR GOOD FUND I, LP [KAT REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

RUTHLESS FOR GOOD FUND I, LP [KAT REV TR]

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME

97.

INVESTMENT INCOME

97.

2023 Income from Passthroughs

SEARCH FUND PARTNERS 4, LP [TSKT BLIND TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

SEARCH FUND PARTNERS 4, LP [TSKT BLIND TR]

OTHER PASSIVE ACTIVITY

BASIS CARRYOVER

-764.

PASSIVE LOSS

-764.

DISALLOWED LOSS DUE TO BASIS LIMITATION

764.

TOTAL PASSIVE INCOME (LOSS)

0.

2023 Income from Passthroughs

SEARCH FUND PARTNERS 5, LP [TSKT BLIND TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

SEARCH FUND PARTNERS 5, LP [TSKT BLIND TR]

OTHER PASSIVE ACTIVITY

TAX PREFERENCE ITEMS:

DEPRECIATION ADJUSTMENT

453.

OTHER K-1 INFORMATION:

INTEREST INCOME

3,074.

NET LONG-TERM CAPITAL GAIN (LOSS)

312,900.

INVESTMENT INCOME

3,074.

2023 Income from Passthroughs

SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]
I.D. NUMBER: [REDACTED]
TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)	32,140.
RENTAL REAL ESTATE INCOME (LOSS)	4.
OTHER INCOME/(LOSS)	9,968.
OTHER DEDUCTIONS	-3,618.
SECTION 743(B) ADJUSTMENTS	-119.
TOTAL PASSIVE ACTIVITY INCOME (LOSS)	<u>38,375.</u>

TAX PREFERENCE ITEMS:

DEPRECIATION ADJUSTMENT	-132.
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OTHER K-1 INFORMATION:

INTEREST INCOME	1,652.
ORDINARY DIVIDENDS	32.
QUALIFIED DIVIDENDS	1.
SECTION 1231 GAIN (LOSS)	53,820.
NET LONG-TERM CAPITAL GAIN (LOSS)	50,577.
CHARITABLE CONTRIBUTIONS	67.
CREDITS	848.
INVESTMENT INCOME	1,684.
NONDEDUCTIBLE EXPENSES	2,032.
SECTION 199A W-2 WAGES	199,370.
SECTION 199A UNADJUSTED BASIS	154,982.

2023 Income from Passthroughs

SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)	43,472.
RENTAL REAL ESTATE INCOME (LOSS)	119.
OTHER DEDUCTIONS	-4,040.
SECTION 743(B) ADJUSTMENTS	-497.
TOTAL PASSIVE ACTIVITY INCOME (LOSS)	39,054.

TAX PREFERENCE ITEMS:

DEPRECIATION ADJUSTMENT	1,294.
ADJUSTED GAIN OR LOSS	9,502.
OTHER AMT PREFERENCE ITEMS/ADJUSTMENTS	-1.

OTHER K-1 INFORMATION:

INTEREST INCOME	3,250.
ORDINARY DIVIDENDS	922.
QUALIFIED DIVIDENDS	470.
SECTION 1231 GAIN (LOSS)	29,401.
NET SHORT-TERM CAPITAL GAIN (LOSS)	41,048.
NET LONG-TERM CAPITAL GAIN (LOSS)	305,214.
CHARITABLE CONTRIBUTIONS	149.
CREDITS	818.
INVESTMENT INCOME	4,173.
INVESTMENT EXPENSE	5.
NONDEDUCTIBLE EXPENSES	2,649.
SECTION 199A W-2 WAGES	361,460.
SECTION 199A UNADJUSTED BASIS	74,313.

2023 Income from Passthroughs

V-12 INVESTORS LLC [STEYER/TAYLOR REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

V-12 INVESTORS LLC [STEYER/TAYLOR REV TR]

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	87.
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TOTAL NONPASSIVE INCOME (LOSS)	87.
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OTHER K-1 INFORMATION:

INTEREST INCOME	268.
INTEREST FROM U.S. BONDS	21.
ORDINARY DIVIDENDS	53.
QUALIFIED DIVIDENDS	41.
NET SHORT-TERM CAPITAL GAIN (LOSS)	-28.
NET LONG-TERM CAPITAL GAIN (LOSS)	72.
INVESTMENT INCOME	430.
NONDEDUCTIBLE EXPENSES	1.

2023 Income from Passthroughs

BUCKHILL HIGGINDEX II LP [KAT REV TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

BUCKHILL HIGGINDEX II LP [KAT REV TR]

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME

2.

INVESTMENT INCOME

2.

2023 Income from Passthroughs

HCP INVESTORS LLC [EVELYN 2012 TR]
I.D. NUMBER: [REDACTED]
TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

HCP INVESTORS LLC [EVELYN 2012 TR]

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	14.
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TOTAL NONPASSIVE INCOME (LOSS)	14.
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ORDINARY INCOME (LOSS)	143,705.
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RENTAL REAL ESTATE INCOME (LOSS)	-5.
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OTHER RENTAL INCOME (LOSS)	-1.
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OTHER INCOME/(LOSS)	44.
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SEC 59(E)(2) - MINING EXPLORATION	-8.
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TOTAL PASSIVE ACTIVITY INCOME (LOSS)	143,735.
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TAX PREFERENCE ITEMS:

OTHER AMT PREFERENCE ITEMS/ADJUSTMENTS	20.
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OTHER K-1 INFORMATION:

INTEREST INCOME	1,674.
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ORDINARY DIVIDENDS	5,977.
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QUALIFIED DIVIDENDS	5,276.
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SECTION 1231 GAIN (LOSS)	6.
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NET SHORT-TERM CAPITAL GAIN (LOSS)	-131.
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NET LONG-TERM CAPITAL GAIN (LOSS)	810.
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SECTION 1256 CONTRACTS AND STRADDLES	3.
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INVESTMENT INTEREST EXPENSE - SCHEDULE A	125.
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CHARITABLE CONTRIBUTIONS	1,472.
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ROYALTY	2.
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ROYALTY EXPENSES/DEPLETION	1.
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CANCELLATION OF DEBT	2.
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INVESTMENT INCOME	7,667.
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INVESTMENT EXPENSE	4.
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UNRECAPTURED SECTION 1250 GAIN	5.
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NONDEDUCTIBLE EXPENSES	5,093.
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SECTION 199A W-2 WAGES	99.
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SECTION 199A UNADJUSTED BASIS	37,922.
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2023 Income from Passthroughs

HCP INVESTORS LLC [SAMUEL 2012 TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

HCP INVESTORS LLC [SAMUEL 2012 TR]

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	14.
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TOTAL NONPASSIVE INCOME (LOSS)	14.
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ORDINARY INCOME (LOSS)	143,704.
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RENTAL REAL ESTATE INCOME (LOSS)	-5.
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OTHER INCOME/(LOSS)	44.
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SEC 59(E)(2) - MINING EXPLORATION	-7.
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TOTAL PASSIVE ACTIVITY INCOME (LOSS)	143,736.
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TAX PREFERENCE ITEMS:

OTHER AMT PREFERENCE ITEMS/ADJUSTMENTS	18.
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OTHER K-1 INFORMATION:

INTEREST INCOME	1,673.
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ORDINARY DIVIDENDS	5,977.
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QUALIFIED DIVIDENDS	5,276.
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SECTION 1231 GAIN (LOSS)	5.
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NET SHORT-TERM CAPITAL GAIN (LOSS)	-131.
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NET LONG-TERM CAPITAL GAIN (LOSS)	809.
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SECTION 1256 CONTRACTS AND STRADDLES	3.
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INVESTMENT INTEREST EXPENSE - SCHEDULE A	124.
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CHARITABLE CONTRIBUTIONS	1,472.
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ROYALTY	1.
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CANCELLATION OF DEBT	2.
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INVESTMENT INCOME	7,665.
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UNRECAPTURED SECTION 1250 GAIN	4.
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NONDEDUCTIBLE EXPENSES	5,093.
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SECTION 199A W-2 WAGES	1,003.
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SECTION 199A UNADJUSTED BASIS	7,921.
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2023 Income from Passthroughs

HCP INVESTORS LLC [HENRY 2012 TR]
I.D. NUMBER: [REDACTED]
TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

HCP INVESTORS LLC [HENRY 2012 TR]

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	14.
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TOTAL NONPASSIVE INCOME (LOSS)	14.
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ORDINARY INCOME (LOSS)	143,704.
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RENTAL REAL ESTATE INCOME (LOSS)	-5.
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OTHER INCOME/(LOSS)	44.
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SEC 59(E)(2) - MINING EXPLORATION	-7.
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TOTAL PASSIVE ACTIVITY INCOME (LOSS)	143,736.
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TAX PREFERENCE ITEMS:

OTHER AMT PREFERENCE ITEMS/ADJUSTMENTS	19.
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OTHER K-1 INFORMATION:

INTEREST INCOME	1,671.
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ORDINARY DIVIDENDS	5,976.
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QUALIFIED DIVIDENDS	5,275.
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SECTION 1231 GAIN (LOSS)	5.
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NET SHORT-TERM CAPITAL GAIN (LOSS)	-131.
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NET LONG-TERM CAPITAL GAIN (LOSS)	809.
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SECTION 1256 CONTRACTS AND STRADDLES	3.
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INVESTMENT INTEREST EXPENSE - SCHEDULE A	123.
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CHARITABLE CONTRIBUTIONS	1,472.
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ROYALTY	1.
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CANCELLATION OF DEBT	1.
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INVESTMENT INCOME	7,662.
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UNRECAPTURED SECTION 1250 GAIN	4.
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NONDEDUCTIBLE EXPENSES	5,093.
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SECTION 199A W-2 WAGES	100.
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SECTION 199A UNADJUSTED BASIS	37,921.
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2023 Income from Passthroughs

HCP INVESTORS LLC [AUGUSTUS 2012 TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

HCP INVESTORS LLC [AUGUSTUS 2012 TR]

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	14.
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TOTAL NONPASSIVE INCOME (LOSS)	14.
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ORDINARY INCOME (LOSS)	143,705.
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RENTAL REAL ESTATE INCOME (LOSS)	-5.
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OTHER RENTAL INCOME (LOSS)	-1.
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OTHER INCOME/(LOSS)	44.
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SEC 59(E)(2) - MINING EXPLORATION	-7.
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TOTAL PASSIVE ACTIVITY INCOME (LOSS)	143,736.
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TAX PREFERENCE ITEMS:

OTHER AMT PREFERENCE ITEMS/ADJUSTMENTS	19.
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OTHER K-1 INFORMATION:

INTEREST INCOME	1,673.
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ORDINARY DIVIDENDS	5,977.
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QUALIFIED DIVIDENDS	5,276.
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SECTION 1231 GAIN (LOSS)	6.
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NET SHORT-TERM CAPITAL GAIN (LOSS)	-130.
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NET LONG-TERM CAPITAL GAIN (LOSS)	809.
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SECTION 1256 CONTRACTS AND STRADDLES	3.
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INVESTMENT INTEREST EXPENSE - SCHEDULE A	124.
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CHARITABLE CONTRIBUTIONS	1,472.
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ROYALTY	1.
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CANCELLATION OF DEBT	2.
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CREDITS	1.
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INVESTMENT INCOME	7,665.
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UNRECAPTURED SECTION 1250 GAIN	4.
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NONDEDUCTIBLE EXPENSES	5,093.
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SECTION 199A W-2 WAGES	99.
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SECTION 199A UNADJUSTED BASIS	37,922.
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2023 Income from Passthroughs

FARALLON REAL ESTATE PARTNERS III LP- STRT

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

FARALLON REAL ESTATE PARTNERS III LP- STRT

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	3,181.
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TOTAL NONPASSIVE INCOME (LOSS)	3,181.
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RENTAL REAL ESTATE INCOME (LOSS)	-248,974.
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PASSIVE INCOME (LOSS)	-248,974.
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DISALLOWED LOSS FROM FORM 8582	3,742.
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ALLOWABLE PASSIVE LOSS FROM FORM 8582	-245,232.
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OTHER K-1 INFORMATION:

INTEREST INCOME	2,332.
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SECTION 1231 GAIN (LOSS)	26,392.
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NET SHORT-TERM CAPITAL GAIN (LOSS)	13,505.
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CHARITABLE CONTRIBUTIONS	7.
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OTHER ITEMIZED DEDUCTIONS	1,037.
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INVESTMENT INCOME	5,513.
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UNRECAPTURED SECTION 1250 GAIN	5,468.
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NONDEDUCTIBLE EXPENSES	40.
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SECTION 199A UNADJUSTED BASIS	8,445,667.
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2023 Income from Passthroughs

GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER LLC
I.D. NUMBER: XXXXXXXXXX
TYPE: PARTNERSHIP

TAXABLE INCOME (LOSS) SUMMARY:

PASSIVE INCOME	209,358.
NET INCOME (LOSS) FOR PASSTHROUGH ENTITY	209,358.

ACTIVITY INFORMATION:

GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER
LL

NONPASSIVE

ACTIVITY NO. 232

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)	210,742.
OTHER INCOME/(LOSS)	54.
SEC 59(E)(2) - RESEARCH AND EXPERIMENTAL	-1,438.
TOTAL PASSIVE ACTIVITY INCOME (LOSS)	209,358.

TAX PREFERENCE ITEMS:

DEPRECIATION ADJUSTMENT	-333.
OTHER AMT PREFERENCE ITEMS/ADJUSTMENTS	1,294.

OTHER K-1 INFORMATION:

INTEREST INCOME	8,044.
ORDINARY DIVIDENDS	2,407.
SECTION 1231 GAIN (LOSS)	-98.
NET SHORT-TERM CAPITAL GAIN (LOSS)	11,136.
NET LONG-TERM CAPITAL GAIN (LOSS)	250,722.
CHARITABLE CONTRIBUTIONS	21.
OTHER ITEMIZED DEDUCTIONS	13,082.
CREDITS	495.
INVESTMENT INCOME	10,451.
NONDEDUCTIBLE EXPENSES	341.
SECTION 199A W-2 WAGES	32,223.
SECTION 199A UNADJUSTED BASIS	8,554.

2023 Income from Passthroughs

HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]

OTHER PASSIVE ACTIVITY

INVESTMENT INTEREST EXPENSE	-3.
OTHER PORTFOLIO INCOME (LOSS)	4.

TOTAL NONPASSIVE INCOME (LOSS)	1.
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ORDINARY INCOME (LOSS)	27,136.
RENTAL REAL ESTATE INCOME (LOSS)	-1.
OTHER INCOME/(LOSS)	3.
SEC 59(E)(2) - MINING EXPLORATION	-1.

TOTAL PASSIVE ACTIVITY INCOME (LOSS)	27,137.
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TAX PREFERENCE ITEMS:

OTHER AMT PREFERENCE ITEMS/ADJUSTMENTS	-1.
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OTHER K-1 INFORMATION:

INTEREST INCOME	112.
INTEREST FROM U.S. BONDS	216.
ORDINARY DIVIDENDS	1,168.
QUALIFIED DIVIDENDS	1,031.
TAX-EXEMPT INTEREST	1.
SECTION 1231 GAIN (LOSS)	1.
NET SHORT-TERM CAPITAL GAIN (LOSS)	-26.
NET LONG-TERM CAPITAL GAIN (LOSS)	159.
SECTION 1256 CONTRACTS AND STRADDLES	1.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	2.
CHARITABLE CONTRIBUTIONS	288.
INVESTMENT INCOME	1,498.
INVESTMENT EXPENSE	1.
UNRECAPTURED SECTION 1250 GAIN	1.
NONDEDUCTIBLE EXPENSES	891.
SECTION 199A W-2 WAGES	19.
SECTION 199A UNADJUSTED BASIS	7,413.

2023 Income from Passthroughs

HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]

OTHER PASSIVE ACTIVITY

INVESTMENT INTEREST EXPENSE	-3.
OTHER PORTFOLIO INCOME (LOSS)	4.

TOTAL NONPASSIVE INCOME (LOSS)	1.
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ORDINARY INCOME (LOSS)	27,152.
RENTAL REAL ESTATE INCOME (LOSS)	-1.
OTHER INCOME/(LOSS)	3.
SEC 59(E)(2) - MINING EXPLORATION	-1.

TOTAL PASSIVE ACTIVITY INCOME (LOSS)	27,153.
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TAX PREFERENCE ITEMS:

OTHER AMT PREFERENCE ITEMS/ADJUSTMENTS	-1.
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OTHER K-1 INFORMATION:

INTEREST INCOME	112.
INTEREST FROM U.S. BONDS	216.
ORDINARY DIVIDENDS	1,168.
QUALIFIED DIVIDENDS	1,031.
TAX-EXEMPT INTEREST	1.
SECTION 1231 GAIN (LOSS)	1.
NET SHORT-TERM CAPITAL GAIN (LOSS)	-26.
NET LONG-TERM CAPITAL GAIN (LOSS)	159.
SECTION 1256 CONTRACTS AND STRADDLES	1.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	2.
CHARITABLE CONTRIBUTIONS	288.
INVESTMENT INCOME	1,498.
INVESTMENT EXPENSE	1.
UNRECAPTURED SECTION 1250 GAIN	1.
NONDEDUCTIBLE EXPENSES	891.
SECTION 199A W-2 WAGES	19.
SECTION 199A UNADJUSTED BASIS	7,417.

2023 Income from Passthroughs

HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]

OTHER PASSIVE ACTIVITY

INVESTMENT INTEREST EXPENSE	-3.
OTHER PORTFOLIO INCOME (LOSS)	4.
TOTAL NONPASSIVE INCOME (LOSS)	1.
ORDINARY INCOME (LOSS)	27,136.
RENTAL REAL ESTATE INCOME (LOSS)	-1.
OTHER INCOME/(LOSS)	3.
SEC 59(E)(2) -	-1.
TOTAL PASSIVE ACTIVITY INCOME (LOSS)	27,137.

TAX PREFERENCE ITEMS:

OTHER AMT PREFERENCE ITEMS/ADJUSTMENTS	-1.
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OTHER K-1 INFORMATION:

INTEREST INCOME	112.
INTEREST FROM U.S. BONDS	216.
ORDINARY DIVIDENDS	1,168.
QUALIFIED DIVIDENDS	1,031.
SECTION 1231 GAIN (LOSS)	1.
NET SHORT-TERM CAPITAL GAIN (LOSS)	-26.
NET LONG-TERM CAPITAL GAIN (LOSS)	159.
SECTION 1256 CONTRACTS AND STRADDLES	1.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	2.
CHARITABLE CONTRIBUTIONS	288.
UNRECAPTURED SECTION 1250 GAIN	1.
QUALIFIED BUSINESS INCOME	-188.
SECTION 199A W-2 WAGES	19.
SECTION 199A UNADJUSTED BASIS	7,413.

2023 Income from Passthroughs

GENERAL CATALYST GROUP X- HEALTH ASSURANCE

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GENERAL CATALYST GROUP X- HEALTH ASSURANCE

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME	319.
NET LONG-TERM CAPITAL GAIN (LOSS)	-207,710.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	653.
INVESTMENT INCOME	319.
INVESTMENT EXPENSE	60,702.
NONDEDUCTIBLE EXPENSES	1.

2023 Income from Passthroughs

GENERAL ATLANTIC PARTNERS (BERMUDA) III, L.P. - PE WRAPPER L
I.D. NUMBER: [REDACTED]
TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GENERAL ATLANTIC PARTNERS (BERMUDA) III, L.P. -
PE

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	-4.
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TOTAL NONPASSIVE INCOME (LOSS)	-4.
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OTHER K-1 INFORMATION:

INTEREST INCOME	10,430.
ORDINARY DIVIDENDS	6,013.
QUALIFIED DIVIDENDS	6,013.
NET LONG-TERM CAPITAL GAIN (LOSS)	1,562,705.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	169.
INVESTMENT INCOME	16,439.

2023 Income from Passthroughs

GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.P. - PE WRAPPER LL

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.P. -
PE

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	30,489.
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TOTAL NONPASSIVE INCOME (LOSS)	<u>30,489.</u>
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OTHER K-1 INFORMATION:

INTEREST INCOME	12,192.
ORDINARY DIVIDENDS	159,802.
QUALIFIED DIVIDENDS	159,689.
NET LONG-TERM CAPITAL GAIN (LOSS)	1,072,587.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	75,119.
INVESTMENT INCOME	204,011.

2023 Income from Passthroughs

HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]

OTHER PASSIVE ACTIVITY

INVESTMENT INTEREST EXPENSE	-3.
OTHER PORTFOLIO INCOME (LOSS)	4.

TOTAL NONPASSIVE INCOME (LOSS)	1.
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ORDINARY INCOME (LOSS)	27,136.
RENTAL REAL ESTATE INCOME (LOSS)	-1.
OTHER INCOME/(LOSS)	3.
SEC 59(E)(2) - MINING EXPLORATION	-1.

TOTAL PASSIVE ACTIVITY INCOME (LOSS)	27,137.
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TAX PREFERENCE ITEMS:

OTHER AMT PREFERENCE ITEMS/ADJUSTMENTS	-1.
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OTHER K-1 INFORMATION:

INTEREST INCOME	112.
INTEREST FROM U.S. BONDS	216.
ORDINARY DIVIDENDS	1,168.
QUALIFIED DIVIDENDS	1,031.
TAX-EXEMPT INTEREST	1.
SECTION 1231 GAIN (LOSS)	1.
NET SHORT-TERM CAPITAL GAIN (LOSS)	-26.
NET LONG-TERM CAPITAL GAIN (LOSS)	159.
SECTION 1256 CONTRACTS AND STRADDLES	1.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	2.
CHARITABLE CONTRIBUTIONS	288.
INVESTMENT INCOME	1,498.
INVESTMENT EXPENSE	1.
UNRECAPTURED SECTION 1250 GAIN	1.
NONDEDUCTIBLE EXPENSES	891.
SECTION 199A W-2 WAGES	19.
SECTION 199A UNADJUSTED BASIS	7,413.

2023 Income from Passthroughs

LONE CASCADE, L.P. - AUGUSTUS 2012 TR]

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

LONE CASCADE, L.P. - AUGUSTUS 2012 TR]

OTHER PASSIVE ACTIVITY

OTHER INCOME/(LOSS)	455.
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TOTAL PASSIVE ACTIVITY INCOME (LOSS)	455.
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OTHER K-1 INFORMATION:

INTEREST INCOME	3,567.
INTEREST FROM U.S. BONDS	1,587.
ORDINARY DIVIDENDS	10,799.
QUALIFIED DIVIDENDS	9,081.
NET SHORT-TERM CAPITAL GAIN (LOSS)	16,286.
NET LONG-TERM CAPITAL GAIN (LOSS)	-58,780.
INVESTMENT INCOME	15,953.

2023 Income from Passthroughs

FOLIUM TIMBER FUND I, LP - STRT

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

FOLIUM TIMBER FUND I, LP - STRT

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)

-106,062.

OTHER RENTAL INCOME (LOSS)

3,843.

PASSIVE INCOME (LOSS)

-102,219.

DISALLOWED LOSS FROM FORM 8582

536.

ALLOWABLE PASSIVE LOSS FROM FORM 8582

-101,683.

OTHER K-1 INFORMATION:

INTEREST INCOME

30,026.

INTEREST FROM U.S. BONDS

3,703.

ORDINARY DIVIDENDS

92.

SECTION 1231 GAIN (LOSS)

70,318.

INVESTMENT INCOME

33,821.

INVESTMENT EXPENSE

180.

NONDEDUCTIBLE EXPENSES

212.

2023 Income from Passthroughs

GALVANIZE CLIMATE SOLUTIONS LLC - TRUST

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GALVANIZE CLIMATE SOLUTIONS LLC - TRUST

TRADE OR BUSINESS - MATERIAL PARTICIPATION

ORDINARY INCOME (LOSS)	-10,380,374.
OTHER INCOME/(LOSS)	-93,215.
TOTAL NONPASSIVE INCOME (LOSS)	-10,473,589.

OTHER K-1 INFORMATION:

INTEREST INCOME	20,504.
INTEREST FROM U.S. BONDS	165,695.
NET SHORT-TERM CAPITAL GAIN (LOSS)	110,049.
NET LONG-TERM CAPITAL GAIN (LOSS)	187,554.
INVESTMENT INCOME	186,199.
NONDEDUCTIBLE EXPENSES	83,948.
SECTION 199A W-2 WAGES	4,854,175.

2023 Income from Passthroughs

GALVANZIE CLIMATE SOLUTIONS LLC - LT30 LLC

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GALVANZIE CLIMATE SOLUTIONS LLC - LT30 LLC

TRADE OR BUSINESS - MATERIAL PARTICIPATION

ORDINARY INCOME (LOSS)

-325.

OTHER INCOME/(LOSS)

-3.

TOTAL NONPASSIVE INCOME (LOSS)

-328.

OTHER K-1 INFORMATION:

INTEREST INCOME

INTEREST FROM U.S. BONDS

NET SHORT-TERM CAPITAL GAIN (LOSS)

NET LONG-TERM CAPITAL GAIN (LOSS)

INVESTMENT INCOME

NONDEDUCTIBLE EXPENSES

SECTION 199A W-2 WAGES

1.

5.

3.

6.

6.

2.

152.

2023 Income from Passthroughs

SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)

-7,928.

OTHER DEDUCTIONS

-4,166.

PASSIVE INCOME (LOSS)

-12,094.

DISALLOWED LOSS FROM FORM 8582

203.

ALLOWABLE PASSIVE LOSS FROM FORM 8582

-11,891.

TAX PREFERENCE ITEMS:

DEPRECIATION ADJUSTMENT

4.

OTHER AMT PREFERENCE ITEMS/ADJUSTMENTS

-1.

OTHER K-1 INFORMATION:

INTEREST INCOME

877.

ORDINARY DIVIDENDS

116.

QUALIFIED DIVIDENDS

85.

SECTION 1231 GAIN (LOSS)

-44.

NET LONG-TERM CAPITAL GAIN (LOSS)

-4,211.

CHARITABLE CONTRIBUTIONS

133.

ROYALTY

162.

CREDITS

87.

INVESTMENT INCOME

1,155.

INVESTMENT EXPENSE

104.

NONDEDUCTIBLE EXPENSES

378.

2023 Income from Passthroughs

GENERAL ATLANTIC INVESTMENT PARTNERS, I L.P. - [PE WRAPPER L

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GENERAL ATLANTIC INVESTMENT PARTNERS, I L.P. -

[PE

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	-1.
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TOTAL NONPASSIVE INCOME (LOSS)	-1.
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OTHER INCOME/(LOSS)	301.
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TOTAL PASSIVE ACTIVITY INCOME (LOSS)	301.
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OTHER K-1 INFORMATION:

INTEREST INCOME	3,646.
NET LONG-TERM CAPITAL GAIN (LOSS)	701,633.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	145.
INVESTMENT INCOME	3,646.

2023 Income from Passthroughs

GENERAL ATLANTIC PARTNERS (BERMUDA) II, L.P. - PE WRAPPER LL
I.D. NUMBER: [REDACTED]
TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GENERAL ATLANTIC PARTNERS (BERMUDA) II, L.P. -
PE

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	-1.
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TOTAL NONPASSIVE INCOME (LOSS)	-1.
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OTHER K-1 INFORMATION:

INTEREST INCOME	1,020.
NET LONG-TERM CAPITAL GAIN (LOSS)	780,006.
INVESTMENT INCOME	1,019.

2023 Income from Passthroughs

GENERAL ATLANTIC PARTNERS (BERMUDA) OCEAN AIV, L.P. - [PE W

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GENERAL ATLANTIC PARTNERS (BERMUDA) OCEAN AIV,
L.P

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME	147.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	400.
INVESTMENT INCOME	147.

2023 Income from Passthroughs

GALVANIZE GLOBAL EQUITIES LP

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GALVANIZE GLOBAL EQUITIES LP

NONPASSIVE

OTHER INCOME/(LOSS)	204.
OTHER PORTFOLIO INCOME (LOSS)	299,350.
TOTAL NONPASSIVE INCOME (LOSS)	299,554.

OTHER K-1 INFORMATION:

INTEREST INCOME	10,760.
ORDINARY DIVIDENDS	1,071,359.
QUALIFIED DIVIDENDS	991,021.
NET SHORT-TERM CAPITAL GAIN (LOSS)	-620,669.
NET LONG-TERM CAPITAL GAIN (LOSS)	41,382.
INVESTMENT INCOME	1,381,469.

2023 Income from Passthroughs

ABERDARE VENTURES IV, LP

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

ABERDARE VENTURES IV, LP

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	-18.
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TOTAL NONPASSIVE INCOME (LOSS)	-18.
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OTHER K-1 INFORMATION:

INTEREST INCOME	2,004.
ORDINARY DIVIDENDS	2,336.
NET LONG-TERM CAPITAL GAIN (LOSS)	243,826.
INVESTMENT INCOME	4,322.

2023 Income from Passthroughs

TINICUM CAPITAL PARTNERS II LP

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

TINICUM CAPITAL PARTNERS II LP

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME	538.
INTEREST FROM U.S. BONDS	1,417.
ORDINARY DIVIDENDS	6.
NET LONG-TERM CAPITAL GAIN (LOSS)	-128,778.
INVESTMENT INCOME	1,961.
INVESTMENT EXPENSE	4,096.

2023 Income from Passthroughs

GENERAL ATLANTIC PARTNERS 90, L.P. - PE WRAPPER LLC

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GENERAL ATLANTIC PARTNERS 90, L.P. - PE WRAPPER
LL

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME	494.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	145.
INVESTMENT INCOME	494.

2023 Income from Passthroughs

GENERAL ATLANTIC PARTNERS 92I, L.P. - PE WRAPPER LLC

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GENERAL ATLANTIC PARTNERS 92I, L.P. - PE
WRAPPER L

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME	3,023.
ORDINARY DIVIDENDS	170,303.
QUALIFIED DIVIDENDS	170,303.
INVESTMENT INCOME	173,326.

2023 Income from Passthroughs

GENERAL ATLANTIC PARTNERS 93, L.P. - PE WRAPPER LLC
I.D. NUMBER: [REDACTED]
TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GENERAL ATLANTIC PARTNERS 93, L.P. - PE WRAPPER
LL

OTHER PASSIVE ACTIVITY

OTHER INCOME/(LOSS)	2,970.
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TOTAL PASSIVE ACTIVITY INCOME (LOSS)	<u>2,970.</u>
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OTHER K-1 INFORMATION:

INTEREST INCOME	5,934.
NET LONG-TERM CAPITAL GAIN (LOSS)	9,583,912.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	9,105.
INVESTMENT INCOME	5,934.

2023 Income from Passthroughs

GENERAL ATLANTIC PARTNERS 95, L.P. - PE WRAPPER LLC

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GENERAL ATLANTIC PARTNERS 95, L.P. - PE WRAPPER
LL

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME

217.

INVESTMENT INCOME

217.

2023 Income from Passthroughs

GENERAL ATLANTIC PARTNERS 99I, L.P. - PE WRAPPER LLC

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GENERAL ATLANTIC PARTNERS 99I, L.P. - PE
WRAPPER L

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	800.
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TOTAL NONPASSIVE INCOME (LOSS)	800.
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OTHER K-1 INFORMATION:

INTEREST INCOME	230.
ORDINARY DIVIDENDS	19,521.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	5,417.
INVESTMENT INCOME	20,551.

2023 Income from Passthroughs

FARALLON ASIA SPECIAL SITUATIONS MASTER

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

FARALLON ASIA SPECIAL SITUATIONS MASTER

NONPASSIVE

BASIS CARRYOVER

-377,473.

OTHER PORTFOLIO BASIS CARRYOVER

-6,637.

NONPASSIVE (LOSS)

-384,110.

DISALLOWED DUE TO BASIS

377,473.

OTHER PORTFOLIO DISALLOWED DUE TO BASIS

6,637.

TOTAL NONPASSIVE INCOME (LOSS)

0.

OTHER K-1 INFORMATION:

INTEREST INCOME

10.

INVESTMENT INCOME

10.

NONDEDUCTIBLE EXPENSES

2,006.

2023 Income from Passthroughs

HELLMAN & FRIEDMAN INVESTORS VII, LP
I.D. NUMBER: XXXXXXXXXX
TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

HELLMAN & FRIEDMAN INVESTORS VII, LP

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	2,148.
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TOTAL NONPASSIVE INCOME (LOSS)	2,148.
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ORDINARY INCOME (LOSS)	-1,438.
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PASSIVE INCOME (LOSS)	-1,438.
DISALLOWED LOSS FROM FORM 8582	24.

ALLOWABLE PASSIVE LOSS FROM FORM 8582	-1,414.
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OTHER K-1 INFORMATION:

INTEREST INCOME	37,784.
ORDINARY DIVIDENDS	4,232.
NET LONG-TERM CAPITAL GAIN (LOSS)	-34,959.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	13.
INVESTMENT INCOME	44,164.
NONDEDUCTIBLE EXPENSES	1,659.

2023 Income from Passthroughs

GRUNGLE HOLDINGS, LLC

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GRUNGLE HOLDINGS, LLC

OTHER PASSIVE ACTIVITY

2023 Income from Passthroughs

CASCADE SETTLEMENT SERVICES FUND I, LLC-COM

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

CASCADE SETTLEMENT SERVICES FUND I, LLC-COM

OTHER PASSIVE ACTIVITY

2023 Income from Passthroughs

CARNEGIE INNOVATION FUND

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

CARNEGIE INNOVATION FUND

OTHER PASSIVE ACTIVITY

2023 Income from Passthroughs

MORI POINT VISTA LLC - 2014 SPF LLC

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

MORI POINT VISTA LLC - 2014 SPF LLC

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)

-25,994.

RENTAL REAL ESTATE INCOME (LOSS)

-16,391.

PASSIVE INCOME (LOSS)

-42,385.

DISALLOWED LOSS FROM FORM 8582

713.

ALLOWABLE PASSIVE LOSS FROM FORM 8582

-41,672.

OTHER K-1 INFORMATION:

INTEREST INCOME

8.

INVESTMENT INCOME

8.

SECTION 199A UNADJUSTED BASIS

1,962,926.

2023 Income from Passthroughs

GENERAL ATLANTIC PARTNER AIV-1 B LP, PE WRAPPER LLC
I.D. NUMBER: [REDACTED]
TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GENERAL ATLANTIC PARTNER AIV-1 B LP, PE WRAPPER
LL

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME	1,372.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	91,995.
INVESTMENT INCOME	1,372.

2023 Income from Passthroughs

SAMSON AEGIS FEEDER, L.P.

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

SAMSON AEGIS FEEDER, L.P.

OTHER PASSIVE ACTIVITY

2023 Income from Passthroughs

EMERGING IMPACT FUND II, L.P. - TSKT BLIND TRUST

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

EMERGING IMPACT FUND II, L.P. - TSKT BLIND
TRUST

OTHER PASSIVE ACTIVITY

2023 Income from Passthroughs

TOMKAT MEDIA LLC (FKA TOMKAT FILMS LLC)
I.D. NUMBER: XXXXXXXXXX
TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

TOMKAT MEDIA LLC (FKA TOMKAT FILMS LLC)

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)

-99,418.

PASSIVE INCOME (LOSS)

DISALLOWED LOSS FROM FORM 8582

-99,418.

1,671.

ALLOWABLE PASSIVE LOSS FROM FORM 8582

-97,747.

OTHER K-1 INFORMATION:

NONDEDUCTIBLE EXPENSES

85.

2023 Income from Passthroughs

CASCADE SETTLEMENT SERVICES FUND I, LLC-TSKT BLIND TRUST
I.D. NUMBER: [REDACTED]
TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

CASCADE SETTLEMENT SERVICES FUND I, LLC-TSKT
BLIND

OTHER PASSIVE ACTIVITY

2023 Income from Passthroughs

1000 EIGHTH STREET, LLC
I.D. NUMBER: XXXXXXXXXX
TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

1000 EIGHTH STREET, LLC

OTHER PASSIVE ACTIVITY

RENTAL REAL ESTATE INCOME (LOSS)

-14,475.

PASSIVE INCOME (LOSS)

-14,475.

DISALLOWED LOSS FROM FORM 8582

243.

ALLOWABLE PASSIVE LOSS FROM FORM 8582

-14,232.

OTHER K-1 INFORMATION:

SECTION 199A UNADJUSTED BASIS

606,764.

2023 Income from Passthroughs

PRIME VISTA MONTANA COINVEST, L.P. - STRT
I.D. NUMBER: [REDACTED]
TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

PRIME VISTA MONTANA COINVEST, L.P. - STRT

OTHER PASSIVE ACTIVITY

RENTAL REAL ESTATE INCOME (LOSS)	-67,324.	
PASSIVE INCOME (LOSS)		-67,324.
DISALLOWED LOSS FROM FORM 8582		1,132.
ALLOWABLE PASSIVE LOSS FROM FORM 8582		-66,192.

OTHER K-1 INFORMATION:

INTEREST INCOME	528.
ORDINARY DIVIDENDS	2,213.
CHARITABLE CONTRIBUTIONS	5.
INVESTMENT INCOME	2,741.
NONDEDUCTIBLE EXPENSES	199.
SECTION 199A W-2 WAGES	18,411.
SECTION 199A UNADJUSTED BASIS	4,758,085.

2023 Income from Passthroughs

REGEN VENTURES FUND I TRUST

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

REGEN VENTURES FUND I TRUST

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME

1.

INVESTMENT INCOME

1.

2023 Income from Passthroughs

GCS INVESTMENT I LLC

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

GCS INVESTMENT I LLC

100% DISPOSITION

OTHER K-1 INFORMATION:

NONDEDUCTIBLE EXPENSES

47.

2023 Income from Passthroughs

EMERGING IMPACT FUND II, LP - STRT

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

EMERGING IMPACT FUND II, LP - STRT

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME

38,468.

INVESTMENT INCOME

38,468.

2023 Income from Passthroughs

CRCM RPL CONSOLIDATED SPV, LLC - STRT

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

CRCM RPL CONSOLIDATED SPV, LLC - STRT

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME	39,868.
NET LONG-TERM CAPITAL GAIN (LOSS)	6,017,529.
INVESTMENT INCOME	39,868.
NONDEDUCTIBLE EXPENSES	6.

2023 Income from Passthroughs

CRCM RPL CONSOLIDATED SPV, LLC - TOM STEYER

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

CRCM RPL CONSOLIDATED SPV, LLC - TOM STEYER

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME	1,584.
NET LONG-TERM CAPITAL GAIN (LOSS)	-68,501.
INVESTMENT INCOME	1,584.
NONDEDUCTIBLE EXPENSES	2.

2023 Income from Passthroughs

ABERDARE VENTURES III, LP - STRT

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

ABERDARE VENTURES III, LP - STRT

OTHER PASSIVE ACTIVITY

2023 Income from Passthroughs

TKJM PRODUCTIONS LLC

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

TKJM PRODUCTIONS LLC

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)

-49,523.

PASSIVE INCOME (LOSS)

DISALLOWED LOSS FROM FORM 8582

-49,523.

833.

ALLOWABLE PASSIVE LOSS FROM FORM 8582

-48,690.

2023 Income from Passthroughs

BRIDGE-CAMBRIDGE SQUARE LLC (STEYER/TAYLOR REV TRUST)
I.D. NUMBER: [REDACTED]
TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

BRIDGE-CAMBRIDGE SQUARE LLC (STEYER/TAYLOR REV
TRU

100% DISPOSITION

2023 Income from Passthroughs

HONGSHAN CAPITAL PARTNERS FUND I, LP

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

HONGSHAN CAPITAL PARTNERS FUND I, LP

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INTEREST INCOME	659.
INTEREST FROM U.S. BONDS	124.
ORDINARY DIVIDENDS	724.
NET LONG-TERM CAPITAL GAIN (LOSS)	48,233.
INVESTMENT INCOME	1,507.
INVESTMENT EXPENSE	494.
NONDEDUCTIBLE EXPENSES	1.

2023 Income from Passthroughs

MCDONALD CAPITAL INVESTORS INC

I.D. NUMBER: [REDACTED]

TYPE: S CORPORATION

ACTIVITY INFORMATION:

MCDONALD CAPITAL INVESTORS INC

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)	875,285.
	-86,460.

TOTAL PASSIVE ACTIVITY INCOME (LOSS)	<u>788,825.</u>
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OTHER K-1 INFORMATION:

INTEREST INCOME	280.
INTEREST FROM U.S. BONDS	26,913.
INVESTMENT INCOME	27,193.
NONDEDUCTIBLE EXPENSES	980.
SECTION 199A W-2 WAGES	567,765.
SECTION 199A UNADJUSTED BASIS	10,724.

2023 Income from Passthroughs

NATIVE AMERICAN NATURAL FOODS LLC
I.D. NUMBER: APPLIEDFOR
TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

NATIVE AMERICAN NATURAL FOODS LLC

OTHER PASSIVE ACTIVITY

ORDINARY INCOME (LOSS)	-1,109.	
PASSIVE INCOME (LOSS)		-1,109.
DISALLOWED LOSS FROM FORM 8582		19.
ALLOWABLE PASSIVE LOSS FROM FORM 8582		-1,090.

OTHER K-1 INFORMATION:

SECTION 199A UNADJUSTED BASIS	377.
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2023 Income from Passthroughs

LIOS FUND I (US) LP

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

ACTIVITY INFORMATION:

LIOS FUND I (US) LP

OTHER PASSIVE ACTIVITY

OTHER K-1 INFORMATION:

INVESTMENT INTEREST EXPENSE - SCHEDULE A
INVESTMENT EXPENSE

57,422.
839,304.

2023 Income from Passthroughs

FARALLON HOLDCO LLC

I.D. NUMBER: [REDACTED]

TYPE: PARTNERSHIP

TAXABLE INCOME (LOSS) SUMMARY:

PASSIVE ACTIVITY LOSS ALLOWED	-1,461,470.
NONPASSIVE LOSS ALLOWED	-18,195.
NET INCOME (LOSS) FOR PASSTHROUGH ENTITY	-1,479,665.

ACTIVITY INFORMATION:

FARALLON HOLDCO LLC

OTHER PASSIVE ACTIVITY

OTHER PORTFOLIO INCOME (LOSS)	-18,517.	
TOTAL NONPASSIVE INCOME (LOSS)	-18,517.	
ORDINARY INCOME (LOSS)	-1,481,803.	
RENTAL REAL ESTATE INCOME (LOSS)	326.	
OTHER INCOME/(LOSS)	755.	
PASSIVE INCOME (LOSS)		-1,480,722.
DISALLOWED LOSS FROM FORM 8582		19,252.
ALLOWABLE PASSIVE LOSS FROM FORM 8582		-1,461,470.

ACTIVITY NO. 252

TRADE OR BUSINESS - MATERIAL PARTICIPATION

ORDINARY INCOME (LOSS)	321.	
OTHER PORTFOLIO INCOME (LOSS)	1.	
TOTAL NONPASSIVE INCOME (LOSS)	322.	

OTHER K-1 INFORMATION:

INTEREST INCOME	73,180.
ORDINARY DIVIDENDS	87,217.
QUALIFIED DIVIDENDS	15,675.
SECTION 1231 GAIN (LOSS)	-1.
NET SHORT-TERM CAPITAL GAIN (LOSS)	4.
NET LONG-TERM CAPITAL GAIN (LOSS)	-302,098.
SECTION 1256 CONTRACTS AND STRADDLES	1.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	213.
ROYALTY	3.
CANCELLATION OF DEBT	333,582.

2023 Income from Passthroughs

SUMMARY OF K-1 INFORMATION FOR ALL PASSTHROUGHS

OTHER K-1 INFORMATION:

INTEREST INCOME	824,417.
INTEREST FROM U.S. BONDS	209,567.
ORDINARY DIVIDENDS	3,942,461.
QUALIFIED DIVIDENDS	3,669,156.
TAX-EXEMPT INTEREST	15,286.
SECTION 1231 GAIN (LOSS)	558,175.
NET SHORT-TERM CAPITAL GAIN (LOSS)	717,559.
NET LONG-TERM CAPITAL GAIN (LOSS)	39,511,524.
SECTION 1256 CONTRACTS AND STRADDLES	117,650.
INVESTMENT INTEREST EXPENSE - SCHEDULE A	565,232.
CHARITABLE CONTRIBUTIONS	8,319.
OTHER ITEMIZED DEDUCTIONS	85,176.
ROYALTY	440.
ROYALTY EXPENSES/DEPLETION	1.
CANCELLATION OF DEBT	348,340.
CREDITS	26,050.
UNRECAPTURED SECTION 1250 GAIN	261,519.
NONDEDUCTIBLE EXPENSES	127,726.
QUALIFIED BUSINESS INCOME	-188.
SECTION 199A W-2 WAGES	7,562,223.
SECTION 199A UNADJUSTED BASIS	46,952,115.

INVESTMENT INTEREST EXPENSE:

INVESTMENT INCOME	4,970,041.
INVESTMENT EXPENSE	1,105,902.

TAX PREFERENCE ITEMS:

DEPRECIATION ADJUSTMENT	-9,044.
ADJUSTED GAIN OR LOSS	9,402.
OTHER AMT PREFERENCE ITEMS/ADJUSTMENTS	1,364.

Schedule E

THOMAS F. STEYER & KATHERYN A. TAYLOR

PASSTHROUGH RECAP - BASIC INFORMATION

2023

T	Y	Schedule K-1 Line Reference: (106S/120S/1041)					1/1/6	2/27	3/3/8	*	*	5/4/1	*	6a/5a/2a	6b/5b/2b	7/6/7	8/7/3	9a/8a/4a
TY	Entity	Act.	Name	Ordinary Income (Loss)	Rental Real Estate Inc. (Loss)	Other Rental Income (Loss)	Passive Activity Loss C/O	AMT Passive Activity Loss C/O	Interest	US Treasury Bond Interest	Dividends	Qualified Dividends	Royalties	Short-Term Capital Gain (Loss)	Net Long-Term Capital Gain (Loss)			
P	149		1000 EIGHTH STREET, LLC		-14,475.						2,336.							
TP	161		ABERDARE VENTURES III, LP - STR						2,004.						243,826.			
TP	114		ABERDARE VENTURES IV, LP						1,064.	95.	7,631.	6,975.		-228.	-5,551.			
P	50		ACACIA CONSERVATION FUND LP [AU]						822.	47.	3,807.	3,480.		-188.	-3,849.			
TP	51		ACACIA CONSERVATION FUND LP [EV]						1,064.	95.	7,631.	6,975.		-228.	-5,551.			
P	52		ACACIA CONSERVATION FUND LP [HE]						1,064.	95.	7,631.	6,975.		-228.	-5,551.			
P	53		ACACIA CONSERVATION FUND LP [SA]						1,064.	95.	7,631.	6,975.		-228.	-5,551.			
TP	6		BRIDGE PARTNERS FUND II, LP [ST]	-1,474.	-5,750.				3,640.						-51,906.			
TP	7		BRIDGE PARTNERS FUND III, LP [S]		186,677.				1,543.									
TP	60		BRIDGE-BLAIR PLACE, LP [STEYER/]		82,520.				1,134.									
TP	164		BRIDGE-CAMBRIDGE SQUARE LLC (ST)															
SP	83		BUCKHILL HIGGINDEX II LP [KAT R]						2.									
Totals																		
Component of:				Schedule E, Page 2, Various	Schedule E, Page 2, Various	Schedule E, Page 2, Various	Form 8582 Line 2c	Form 8582 AMT, Line 2c	Schedule B, Line 1	Schedule B, Line 1	Schedule B, Line 5	Form 1040 Line 3a	Schedule E, Line 4	Schedule D, Line 5	Schedule D, Line 12			

Component of:

Schedule K-1																	
Line Reference: (1065/1120S/1041)		4*/**	10/9**	*	11/10**	13/12**	12/11**	13/12**	13/12**	**	20/17/14	13**	*	14*/**	17/15/12	**/12	**/12
Entity No.	Act. No.	Guaranteed Payments to Partner	Section 1231 Gain (Loss)	Ordinary Gain (Loss) Form 4797	Other Income	Charitable Contributions 60%	Section 179 Expense	Other Deductions	Investment Int. Expense (Schedule A)	Investment Int. Expense (Schedule E)	Investment Income	SE Health Insurance Premium	Wages for More than 2% Shareholders	Net SE Earnings	AMT Depr Adj on Post 86 Property	Minimum Tax Adjustment	Exclusion Items
114											4,322.						
50								144.	212.	29.	18,498.						
51								72.	146.	14.	9,516.						
52								144.	212.	29.	18,498.						
53								144.	212.	29.	18,498.						
6			1577473.								3,640.					-630.	
7											1,543.						
60											1,134.						
83											2.						
Totals																	
Component of:		Schedule E, Page 2, Various	Form 4797, Line 2	Form 4797, Line 10	Schedule E, Page 2, Various	Schedule A, Lines 11 & 12	Form 4562, Line 6	Schedule E, Page 2, Various	Schedule A, Line 9	Schedule E, Page 2, Various	Form 4952, Line 4a	Form 1040, Schedule 1, Line 17	Form 1040, Line 1	Schedule SE, Line 2	Form 8251, Line 2m	Form 8251, Line 2l	2023 Form 8801

Component of:

* - No specific Schedule K-1 line reference for these amounts.

329071 04-01-23

Schedule E **PASSTHROUGH RECAP - BASIC INFORMATION** **2023**

THOMAS F. STEYER & KATHERYN A. TAYLOR

Schedule K-1 Line Reference: (1065/1120S/1041)																
T	SP	Entity No.	Act. No.	Name	1/1/6	2/2/7	3/3/8	*	*	5/4/1	*	6a/5a/2a	6b/5b/2b	7/6/2*	8/7/3	9a/8a/4a
T	P	129		CARNEGIE INNOVATION FUND	Ordinary Income (Loss)	Rental Real Estate Inc. (Loss)	Other Rental Income (Loss)	Passive Activity Loss C/O	AMT Passive Activity Loss C/O	Interest	US Treasury Bond Interest	Dividends	Qualified Dividends	Royalties	Short-Term Capital Gain (Loss)	Net Long-Term Capital Gain (Loss)
T	P	128		CASCADE SETTLEMENT SERVICES FUN												
T	P	147		CASCADE SETTLEMENT SERVICES FUN												
T	P	11		CATALIST, LLC [TSKT BLIND TR]	-5,128.					513.	66.	405.	206.		-122.	-1,288.
T	P	12		CH4 BIOGAS, LLC [TAYLOR/STEEYER	-134,645.											
T	P	13		COMMON SENSE GROWTH, LLC [STEEY	-42,288.					4.	249.	2,643.				
T	P	14		CRCM FRONTIER TECHNOLOGY FUND I						7,556.					221.	-26,032.
T	P	15		CRCM OPPORTUNITY FUND II, LP [S						4,413.					18,768	495,054.
T	P	16		CRCM OPPORTUNITY FUND III, LP [						2,921.	4,785.				231,492	375,934.
T	P	61		CRCM OPPORTUNITY FUND IV, LP [S						2,003.					236,495.	31,206.
T	P	17		CRCM OPPORTUNITY FUND, L.P.						7,674.					1691024.	
T	P	159		CRCM RPL CONSOLIDATED SEV, LLC						39,868.					6017529.	

Totals

Component of:

Schedule E, Page 2, Various	Schedule E, Page 2, Various	Schedule E, Page 2, Various	Form 8582 Line 2c	Form 8582 AMT, Line 2c	Schedule B, Line 1	Schedule B, Line 1	Schedule B, Line 5	Form 1040 Line 3a	Schedule E, Line 4	Schedule D, Line 5	Schedule D, Line 12
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Entity No.	Act No.	Guaranteed Payments to Partner	Section 1231 Gain (Loss)	Ordinary Gain (Loss)	Other Income	Charitable Contributions 60%	Section 179 Expense	Other Deductions	Investment Int. Expense (Schedule A)	Investment Int. Expense (Schedule E)	Investment Income	SE Health Insurance Premium	Wages for More Than 2% Shareholders	Net SE Earnings	AMT Dep. Adj on Post 196 Property	Minimum Tax Adjustment	Exclusion Items
11											984.						
13											2,896.						
14											7,556.						
15											4,591.						
16					244.						7,706.						
61											2,003.						
17											14,866.						
159											39,868.						
Totals																	
Component of:																	
Schedule K-1 Line Reference: (1065/1120S/1041)	4/*/*	10/9/*	*	11/10/*	13/12/*	12/11/*	13/12/*	13/12/*	*/*	20/17/14	13/*/*	*	14/*/*	17/15/12	*/*/12	*/*/12	
Schedule E, Page 2, Various	Schedule E, Form 4797, Line 2	Schedule E, Form 4797, Line 10	Schedule E, Page 2, Various	Schedule E, Lines 11 & 12	Form 4562, Line 6	Schedule E, Page 2, Various	Schedule A, Line 9	Schedule E, Page 2, Various	Form 4952, Line 4a	Form 1040, Schedule 1, Line 17	Form 1040, Schedule 1, Line 1	Schedule SE, Line 2	Form 6251, Line 2m	Form 6251, Line 2j	Form 8801		

* - No specific Schedule K-1 line reference for these amounts.

Schedule E

THOMAS F. STEYER & KATHERYN A. TAYLOR

PASSTHROUGH RECAP - BASIC INFORMATION

2023

T	Schedule K-1 Line Reference: (1065/120S/1041)																	
TY	S/P	JE	Entity No.	Act. No.	Name	1/1/6	2/2/7	3/3/8	*	*	5/4/1	*	6a/5a/2a	6b/5b/2b	7/6/*	8/7/3	9a/8a/4a	
						Ordinary Income (Loss)	Rental Real Estate Inc. (Loss)	Other Rental Income (Loss)	Passive Activity Loss C/O	AMT Passive Activity Loss C/O	Interest	US Treasury Bond Interest	Dividends	Qualified Dividends	Royalties	Short-Term Capital Gain (Loss)	Net Long-Term Capital Gain (Loss)	
T P			160		CRCM RPL CONSOLIDATED SPV, LLC						1,584.						-68,501.	
T P			20		CRCM STUDIO88, LLC [STREYER/TAYL						15,250.		3,401.					
T P			62		EARTHSHOT VENTURES FUND 1, LP													
T P			135		EMERGING IMPACT FUND II, L.P. -													
T P			158		EMERGING IMPACT FUND II, LP - S						38,468.							
T P			125		FARALLON ASIA SPECIAL SITUATION						10.							
T P			63		FARALLON CAPITAL AA INVESTORS,	-43.					22.					994.	2,178.	
T P			64		FARALLON CAPITAL AA INVESTORS,	-43.					22.							
T P			65		FARALLON CAPITAL AA INVESTORS,	-43.					22.							
T P			66		FARALLON CAPITAL AA INVESTORS,	-43.					22.							
T P			67		FARALLON CAPITAL AA INVESTORS,	-16,523.												
T P			68		FARALLON CAPITAL AA INVESTORS,	-64,177.												
Totals.....																		
Component of:						Schedule E, Page 2, Various	Schedule E, Page 2, Various	Schedule E, Page 2, Various	Form 8582 Line 2c	Form 8582 AMT, Line 2c	Schedule B, Line 1	Schedule B, Line 1	Schedule B, Line 5	Form 1040 Line 3a	Schedule E, Line 4	Schedule D, Line 5	Schedule D, Line 12	

Component of:

Schedule K-1 Line Reference: (1065/120S/1041)																	
Entity No.	Act. No.	Guaranteed Payments to Partner	Section 1231 Gain (Loss)	Ordinary Gain (Loss) Form 4797	Other Income	Charitable Contributions 60%	Section 179 Expense	Other Deductions	Investment Int. Expense (Schedule A)	Investment Int. Expense (Schedule E)	20/17/14 Investment Income	13/*/* SE Health Insurance Premium	* Wages for More Than 2% Shareholders	14/*/* Net SE Earnings	17/15/12 AMT Depreciation on Post-196 Property	*/*/12 Minimum Tax Adjustment	*/*/12 Exclusion Items
160											1,584.						
62											18,651.						
158											38,468.						
125											10.						
63					24.				17.		22.						
64					24.				17.		20.						
65					24.				17.		22.						
66					24.				17.								
68					3,264.												
Totals																	
Component of:		Schedule E, Page 2, Various	Form 4797, Line 2	Form 4797, Line 10	Schedule E, Page 2, Various	Schedule A, Lines 11 & 12	Form 4562, Line 6	Schedule E, Page 2, Various	Schedule A, Line 9	Schedule E, Page 2, Various	Form 4952, Line 4a	Form 1040, Schedule 1, Line 17	Form 1040, Line 1	Schedule SE, Line 2	Form 6251, Line 2m	Form 6251, Line 2j	2023 Form 8801

Component of:

* - No specific Schedule K-1 line reference for these amounts.

328071 04-01-23

Schedule E **PASSTHROUGH RECAP - BASIC INFORMATION** **2023**

THOMAS F. STEYER & KATHRYN A. TAYLOR

Schedule K-1 Line Reference: (1065/1120S/1041)																	
T	SP	JE	Entity No.	Act. No.	Name	1/1/6	2/2/7	3/3/8	*	*	5/4/1	*	6a/5a/2a	6b/5b/2b	7/6/*	8/7/3	9a/8a/4a
						Ordinary Income (Loss)	Rental Real Estate Inc. (Loss)	Other Rental Income (Loss)	Passive Activity Loss C/O	AMT Passive Activity Loss C/O	Interest	US Treasury Bond Interest	Dividends	Qualified Dividends	Royalties	Short-Term Capital Gain (Loss)	Net Long-Term Capital Gain (Loss)
P	P		67		PARALLON CAPITAL AA INVESTORS,	-367,749.	-3509497				145,912.		41,849.				23300607.
P	P		68		PARALLON CAPITAL AA INVESTORS,		-1478391				14,567.		26,360.				
P	P		69		PARALLON CAPITAL PARTNERS, LP I	6.											
P	P		70		PARALLON CAPITAL PARTNERS, LP I	334.											
P	P		69		PARALLON CAPITAL PARTNERS, LP I	-2,450.					21.		31.	26.			-1.
P	P		70		PARALLON CAPITAL PARTNERS, LP I	-63,243.	-2.				526.		366.	302.			-67.
P	P		169		PARALLON HOLDCO LLC	-1481803	326.				48,539.		87,217.	15,675.	3.		4304074.
P	P		169		PARALLON HOLDCO LLC	321.					24,641.						
P	P		88		PARALLON REAL ESTATE PARTNERS I		-248,974.				2,332.					13,505.	
P	P		105		FOLIUM TIMBER FUND I, LP - STRT	-106,062.		3,843.			30,026.		92.				-11.
P	P		21		FROG & PEACH INVESTORS II, LLC						11.						-167,184.
P	P		22		FROG & PEACH INVESTORS, LLC												

Totals Component of:

Schedule E, Page 2, Various	Schedule E, Page 2, Various	Schedule E, Page 2, Various	Form 8582 Line 2c	Form 8582 AMT, Line 2c	Schedule B, Line 1	Schedule B, Line 1	Schedule B, Line 5	Form 1040 Schedule SE, Line 2	Schedule E, Line 4	Schedule D, Line 5	Schedule D, Line 12
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Entity No.	Act. No.	Guaranteed Payments to Partner	Section 1231 Gain (Loss)	Ordinary Gain (Loss)	Other Income	Charitable Contributions 60%	Section 179 Expense	Other Deductions	Investment Int. Expense (Schedule A)	Investment Int. Expense (Schedule E)	Investment Income	SE Health Insurance Premium	Wages for More Than 2% Shareholders	Net SE Earnings	AMT Dep. Adj. on Post 196 Property	Minimum Tax Adjustment	Exclusion Items
67			-105,318.4		9,053.				6,721.								
68			-19,751.						2,291.								
69																	
70								10.			52.						
169			-1.		755.			125.			892.						
88						4.					5,513.						
105											33,821.						
21											11.						

Totals Component of:

Schedule E, Page 2, Various	Form 4797, Line 2	Form 4797, Line 10	Schedule E, Page 2, Various	Schedule A, Lines 11 & 12	Form 4562, Line 6	Schedule E, Page 2, Various	Schedule A, Line 9	Schedule E, Page 2, Various	Form 4952, Line 4a	Form 1040 Schedule 1, Line 17	Form 1040, Line 1	Schedule SE, Line 2	Form 6251, Line 2m	Form 6251, Line 2l	Form 8801
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* - No specific Schedule K-1 line reference for these amounts.

Schedule E **PASSTHROUGH RECAP - BASIC INFORMATION** **2023**

THOMAS F. STEYER & KATHRYN A. TAYLOR

T	SP	JE	Entity No.	Act. No.	Name	1/1/6	2/2/7	3/3/8	*	*	5/4/1	*	6a/5a/2a	6b/5b/2b	7/6/*	8/7/3	9a/8a/4a
P	P	P	106		GALVANIZE CLIMATE SOLUTIONS LLC	-10380374					20,504.	165,695.	1071359.	991021.	-620,669.	41,382.	
P	P	P	113		GALVANIZE GLOBAL EQUITIES LP						10,760.						
P	P	P	59		GALVANIZE I&E FUND GP, LP						6,298.						
P	P	P	107		GALVANIZE CLIMATE SOLUTIONS LLC	-325.					1.	5.				3.	6.
P	P	P	153		GCS INVESTMENT I LLC												
P	P	P	109		GENERAL ATLANTIC INVESTMENT PAR						3,646.						701,633.
P	P	P	90		GENERAL ATLANTIC PARTNER AIV-1						1,372.						
P	P	P	131		GENERAL ATLANTIC PARTNER AIV-1	210,742.					8,044.					11,136.	
P	P	P	90		GENERAL ATLANTIC PARTNERS (BERM						12,192.					1072587.	
P	P	P	100		GENERAL ATLANTIC PARTNERS (BERM						10,430.					1562705.	
P	P	P	99		GENERAL ATLANTIC PARTNERS (BERM						1,020.					780,006.	
P	P	P	111		GENERAL ATLANTIC PARTNERS (BERM												

Totals

Component of:

Schedule E, Page 2, Various	Schedule E, Page 2, Various	Schedule E, Page 2, Various	Form 8582 Line 2c	Form 8582 AMT, Line 2c	Schedule B, Line 1	Schedule B, Line 1	Schedule B, Line 5	Form 1040 Line 3a	Schedule E, Line 4	Schedule D, Line 5	Schedule D, Line 12
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Entity No.	Act. No.	Guaranteed Payments to Partner	Section 1231 Gain (Loss)	Ordinary Gain (Loss)	Other Income	Charitable Contributions 60%	Section 179 Expense	Other Deductions	Investment Int. Expense (Schedule A)	Investment Int. Expense (Schedule E)	Investment Income	SE Health Insurance Premium	Wages for More Than 2% Shareholders	Net SE Earnings	AMT Dep. Adj on Post 186 Property	Minimum Tax Adjustment	Exclusion Items
106								93,215.			186,199.						
113					204.						1381469.						
59									79,207.		6,298.						
107								3.			6.						
109					301.						145.						
131											1,372.						
90				-98.	54.	21.					10,451.					-333.	
100									75,119.		204,011.						
99									169.		16,439.						
111											1,019.						
Totals																	

Component of:

Schedule E, Page 2, Various	Form 4797, Line 2	Form 4797, Line 10	Schedule E, Page 2, Various	Schedule A, Lines 11 & 12	Form 4562, Line 6	Schedule E, Page 2, Various	Schedule A, Line 9	Schedule E, Page 2, Various	Form 4952, Line 4a	Form 1040, Schedule 1, Line 17	Form 1040, Schedule 1, Line 1	Schedule SE, Line 2	Form 8251, Line 2m	Form 8251, Line 2j	Form 8801
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* - No specific Schedule K-1 line reference for these amounts.

Schedule E
THOMAS F. STEYER & KATHERYN A. TAYLOR

PASSTHROUGH RECAP - BASIC INFORMATION

2023

T	SP	JE	Entity No.	Act. No.	Name	1/1/6 Ordinary Income (Loss)	2/2/7 Rental Real Estate Inc. (Loss)	3/3/8 Other Rental Income (Loss)	*	5/4/1 Interest	*	6a/5a/2a Dividends	6b/5b/2b Qualified Dividends	7/6/* Royalties	8/7/3 Short-Term Capital Gain (Loss)	9a/8a/4a Net Long-Term Capital Gain (Loss)
P	P	P	112		GENERAL ATLANTIC PARTNERS (B28M)					147.						
P	P	P	23		GENERAL ATLANTIC PARTNERS 100,					4,313.					15108693.	
P	P	P	116		GENERAL ATLANTIC PARTNERS 90, L					494.						
P	P	P	117		GENERAL ATLANTIC PARTNERS 921,					3,023.						
P	P	P	118		GENERAL ATLANTIC PARTNERS 93, L					5,934.						9583912.
P	P	P	119		GENERAL ATLANTIC PARTNERS 95, L					217.						
P	P	P	120		GENERAL ATLANTIC PARTNERS 991,					230.						
P	P	P	24		GENERAL CATALYST GROUP IX, L.P.					485.						24,538.
P	P	P	25		GENERAL CATALYST GROUP VIII SUP					1,095.						-3,904.
P	P	P	26		GENERAL CATALYST GROUP VIII, L.					2,118.						88,034.
P	P	P	98		GENERAL CATALYST GROUP X- HEALIF					319.						-207,710.
P	P	P	27		GGC NEUSTAR INVESTORS LP [PE WR					170.						
Totals																
Schedule E, Page 2, Various						Schedule E, Page 2, Various	Schedule E, Page 2, Various	Schedule E, Page 2, Various	Form 8582 Line 2c	Form 8582 AMT, Line 2c	Schedule B, Line 1	Schedule B, Line 1	Schedule B, Line 5	Schedule E, Line 4	Schedule D, Line 6	Schedule D, Line 12

Component of:

Entity No.	Act. No.	Guaranteed Payments to Partner	Section 1231 Gain (Loss)	Ordinary Gain (Loss) Form 4797	11/10/* Other Income	13/12/* Charitable Contributions 60%	12/11/* Section 179 Expense	13/12/* Other Deductions	13/12/* Investment Int. Expense (Schedule A)	*/ Investment Int. Expense (Schedule E)	20/17/14 Investment Income	13/*/* SE Health Insurance Premium	* Wages for More Than 2% Shareholders	14/*/* Net SE Earnings	17/15/12 AMT Depreciation Property Adjustment	*/12 Minimum Tax Adjustment	*/12 Exclusion Items
112					2,892.				400.		147.						
23									27,700.		4,313.						
116									145.		494.						
117											173,326.						
118					2,970.				9,105.		5,934.						
119									217.		217.						
120									5,417.		20,551.						
24									49.		485.						
25											1,095.						
26											2,118.						
98									653.		319.						
27											170.						
Totals																	
Schedule K-1		4/*/*		10/9/*		*		11/10/*		13/12/*		12/11/*		13/12/*		13/12/*	
Line Reference: (1065/11205/1041)																	
Component of:		Schedule E, Page 2, Various		Form 4797, Line 2		Form 4797, Line 10		Schedule E, Page 2, Various		Schedule A, Lines 11 & 12		Form 4562, Line 6		Schedule E, Page 2, Various		Schedule A, Line 9	

* - No specific Schedule K-1 line reference for these amounts.

Schedule E
THOMAS F. STEYER & KATHERYN A. TAYLOR
PASSTHROUGH RECAP - BASIC INFORMATION
2023

T	SP	JE	Entity No.	Act. No.	Name	1/1/6	2/2/7	3/3/8	*	5/4/1	*	6a/5a/2a	6b/5b/2b	7/6/*	8/7/3	9a/8a/4a
SP	JE	Entity No.	Act. No.	Name	Ordinary Income (Loss)	Rental Real Estate Inc. (Loss)	Other Rental Income (Loss)	Passive Activity Loss C/O	AMT Passive Activity Loss C/O	Interest	US Treasury Bond Interest	Dividends	Qualified Dividends	Royalties	Short-Term Capital Gain (Loss)	Net Long-Term Capital Gain (Loss)
T	P	28			GOLDEN GATE CAPITAL INVESTMENT											-211.
T	P	29			GOLDEN GATE CAPITAL INVESTMENT											
T	P	30			GOLDEN GATE CAPITAL INVESTMENT											
T	P	31			GOLDEN GATE CAPITAL INVESTMENTS											
T	P	33			GOLDEN GATE CAPITAL INVESTMENTS											
T	P	34			GOLDEN GATE CAPITAL OPPORTUNITY	89,713.	-4.			43,026.		15,970.	15,970.	270.	557,430.	147.
T	P	127			GRUNGLE HOLDINGS, LLC											
T	P	35			HEF EXECUTIVES IX, L.P. [STEYER					1,011.		2195307.	2195307			184,1885.
T	P	36			HEF EXECUTIVES VIII, L.P. [STEY	-9,861.				133,379.		25,974.	25,974.			
T	P	37			HEF SPOCK FEEDER, L.P.							1,130.				
T	P	102			HALL CAPITAL PARTNERS, LLC - IC	27,136.	-1.			112.	216.	1,168.	1,031.		-33.	152.
T	P	96			HALL CAPITAL PARTNERS, LLC - IE	27,136.	-1.			112.	216.	1,168.	1,031.		-33.	152.
Totals																
Component of:																
Schedule K-1 Line Reference: (1065/120S/1041)																
Schedule E, Page 2, Various																

Entity No.	Act. No.	Guaranteed Payments to Partner	Section 1231 Gain (Loss)	Ordinary Gain (Loss) Form 4797	Other Income	Charitable Contributions 50%	Section 179 Expense	Other Deductions	Investment Int. Expense (Schedule A)	Investment Int. Expense (Schedule E)	Investment Income	SE Health Insurance Premium	Wages for More Than 2% Shareholders	Net SE Earnings	AMT Dep. Adj on Post '86 Property	Minimum Tax Adjustment	Exclusion Items
34			7.		2,289.	54.		33.	1,808.		61,441.				553.		
35									34,896.		2196318.						
36									131,418.		159,353.						
37											1,130.						
102			1.		3.	288.			2.	3.	1,498.						
96			1.		3.	288.			2.	3.							
Totals																	
Component of:																	
Schedule K-1 Line Reference: (1065/120S/1041)																	
Schedule E, Page 2, Various																	

* - No specific Schedule K-1 line reference for these amounts.

Schedule E
THOMAS F. STEYER & KATHERYN A. TAYLOR
PASSTHROUGH RECAP - BASIC INFORMATION
2023

T	Schedule K-1 Line Reference: (1065/1120S/1041)			1/1/16	2/2/17	3/3/18	*	*	5/4/1	*	6a/5a/2a	6b/5b/2b	7/6/1	8/7/3	9a/8a/4a
TY	Entity No.	Act. No.	Name	Ordinary Income (Loss)	Rental Real Estate Inc. (Loss)	Other Rental Income (Loss)	Passive Activity Loss C/O	AMT Passive Activity Loss C/O	Interest	US Treasury Bond Interest	Dividends	Qualified Dividends	Royalties	Short-Term Capital Gain (Loss)	Net Long-Term Capital Gain (Loss)
TP	94		HAAL CAPITAL PARTNERS, LLC - [H	27,136.	-1.				112.	216.	1,168.	1,031.		-33.	152.
TP	95		HAAL CAPITAL PARTNERS, LLC - [S	27,152.	-1.				112.	216.	1,168.	1,031.		-33.	152.
TP	87		HCP INVESTORS LLC [AUGUSTUS 201	143,705.	-5.	-1.			1,673.		5,977.	5,276.	1.	-168.	777.
TP	84		HCP INVESTORS LLC [EVELYN 2012	143,705.	-5.	-1.			1,674.		5,977.	5,276.	2.	-169.	777.
TP	86		HCP INVESTORS LLC [HENRY 2012 T	143,704.	-5.				1,671.		5,976.	5,275.	1.	-168.	777.
TP	85		HCP INVESTORS LLC [SAMUEL 2012	143,704.	-5.				1,673.		5,977.	5,276.	1.	-168.	777.
TP	71		HEALTHPOINTCAPITAL PARTNERS II,						49.						
TP	38		HELLMAN & FRIEDMAN INVESTORS VI						379.						
TP	126		HELLMAN & FRIEDMAN INVESTORS VI	-1,438.					37,784.		4,232.			-34,959.	
TP	165		HONGSHAN CAPITAL PARTNERS FUND						659.	124.	724.			48,233.	
TP	168		LIOS FUND I (US) LP												
TP	104		LONE CASCADE, L.P. - AUGUSTUS						3,567.	1,587.	10,799.	9,081.		16,286.	-58,780.
Totals															
Component of:				Schedule E, Page 2, Various	Schedule E, Page 2, Various	Schedule E, Page 2, Various	Form 8582 Line 2c	Form 8582 AMT, Line 2c	Schedule B, Line 1	Schedule B, Line 1	Schedule B, Line 5	Form 1040 Line 3a	Schedule E, Line 4	Schedule D, Line 5	Schedule D, Line 12

Totals
Component of:

Entity No.	Guaranteed Payments to Partner	Section 1231 Gain (Loss)	Ordinary Gain (Loss)	Other Income	Charitable Contributions 60%	Section 179 Expense	Other Deductions	Investment Int. Expense (Schedule A)	Investment Int. Expense (Schedule E)	Investment Income	SE Health Insurance Premium	Wages for More Than 2% Shareholders	Net SE Earnings	AMT Depr Adj on Post 196 Property	Minimum Tax Adjustment	Exclusion Items
94		1.		3.	288.			2.	3.	1,498.						
95		1.		3.	288.			2.	3.	1,498.						
87		6.		44.	1,472.			124.		7,665.						
84		6.		44.	1,472.			125.		7,667.						
86		5.		44.	1,472.			123.		7,662.						
85		5.		44.	1,472.			124.		7,665.						
71										49.						
38										379.						
126								13.		44,164.						
165								57,422.		1,507.						
168																
104				455.						15,953.						

Totals
Component of:

* - No specific Schedule K-1 line reference for these amounts.
328071 04-01-23

Schedule E **PASSTHROUGH RECAP - BASIC INFORMATION** **2023**
THOMAS F. STEYER & KATHERYN A. TAYLOR

T	Schedule K-1 Line Reference: (1065/120S/1041)					1/1/6	2/2/7	3/3/8	*	*	5/4/1	*	6a/5a/2a	6b/5b/2b	7/6/*	8/7/3	9a/8a/4a
T	SP	JE	Entity No.	Act. No.	Name	Ordinary Income (Loss)	Rental Real Estate Inc. (Loss)	Other Rental Income (Loss)	Passive Activity Loss C/O	AMT Passive Activity Loss C/O	Interest	US Treasury Bond Interest	Dividends	Qualified Dividends	Royalties	Short-Term Capital Gain (Loss)	Net Long-Term Capital Gain (Loss)
P	3				LONE CASCADE, L.P. [HENRY 2012						3,143.	1,399.	9,514.	8,000.		11,926-115,289.	
P	4				LONE CASCADE, L.P. [SAMUEL 2012						3,252.	1,448.	9,849.	8,281.		12,410-114,766.	
TS	166				MCDONALD CAPITAL INVESTORS INC	875,285.					280.	26,913.					
P	130				MORI POINT VISTA LLC - 2014 SPF	-25,994.	-16,391.				8.						
TP	167				NATIVE AMERICAN NATURAL FOODS L	-1,109.											
TP	58				PONDEROSA VENTURES FUND I, LP						39,925.						
TP	151				PRIME VISTA MONTANA COINVEST, L		-67,324.				528.		2,213.				
P	152				REGEN VENTURES FUND I TRUST						1.						
P	41				ROHA II LP [STEYER/TAYLOR REV T	-29,024.											
SP	73				RUTHLESS FOR GOOD FUND I, LP [K						97.						
TP	133				SAMSON AEGIS FEEDER, L.P.												
TP	74				SEARCH FUND PARTNERS 4, LP [TSK												
Totals																	
Component of:						Schedule E, Page 2, Various	Schedule E, Page 2, Various	Schedule E, Page 2, Various	Form 8582 Line 2c	Form 8582 AMT, Line 2c	Schedule B, Line 1	Schedule B, Line 1	Schedule B, Line 5	Form 1040 Line 3a	Schedule E, Line 4	Schedule D, Line 5	Schedule D, Line 12

Component of:

Entity No.	Act No.	Guaranteed Payments to Partner	Section 1231 Gain (Loss)	Ordinary Gain (Loss)	Other Income	Charitable Contributions 60%	Section 179 Expense	Other Deductions	Investment Int. Expense (Schedule A)	Investment Int. Expense (Schedule E)	Investment Income	SE Health Insurance Premium	Wages for More Than 2% Shareholders	Net SE Earnings	AMT Depreciation on Property	Minimum Tax Adjustment	Exclusion Items
3					401.						14,056.						
4					415.						14,549.						
166								86,460.			27,193.						
130											8.						
58									25,823.		39,925.						
151						5.					2,741.						
152											1.						
73											97.						
Totals																	
Schedule K-1 Line Reference: (1065/120S/1041)						Schedule E, Page 2, Various	Schedule A, Lines 11 & 12	Schedule E, Page 2, Various	Schedule A, Line 9	Schedule E, Page 2, Various	Form 4952, Line 4a	Form 1040, Schedule 1, Line 17	Form 1040, Line 1	Schedule SE, Line 2	Form 6251, Line 2m	Form 6251, Line 2j	Form 8801

* - No specific Schedule K-1 line reference for these amounts.

Schedule E

PASTTHROUGH RECAP - BASIC INFORMATION

2023

THOMAS F. STEYER & KATHRYN A. TAYLOR

T	Schedule K-1 Line Reference: (1065/120S/1041)					1/1/6	2/2/7	3/3/8	*	5/4/1	*	6a/5a/2a	6b/5b/2b	7/6/*	8/7/3	9a/8a/4a	
T	SP	JE	Entity No.	Act. No.	Name	Ordinary Income (Loss)	Rental Real Estate Inc. (Loss)	Other Rental Income (Loss)	Passive Activity Loss C/O	AMT Passive Activity Loss C/O	Interest	US Treasury Bond Interest	Dividends	Qualified Dividends	Royalties	Short-Term Capital Gain (Loss)	Net Long-Term Capital Gain (Loss)
P			75		SEARCH FUND PARTNERS 5, LP	TSK					3,074.						312,900.
P			76		SEARCH FUND PARTNERS 6, LP	TSK	4.				1,652.		32.	1.			50,577.
P			77		SEARCH FUND PARTNERS 7, LP	TSK	119.				3,250.		922.	470.		41,048,305,214.	
P			108		SEARCH FUND PARTNERS 8, LP	TS					877.		116.	85.	162.	-4,211.	
P			43		SEVEN HILLS GROUP LLC												
P			44		SMART HOTELS FIVE THREE LLC	ST					8,530.		6.			-128,778.	
P			115		TINICUM CAPITAL PARTNERS II LP						538.	1,417.				238,006.	
P			2		TINICUM LP [STEYER/TAYLOR REV T			-725.			38,168.		15,355.	12,485.			
SP			162		TRUM PRODUCTIONS LLC												
SP			140		TOMKAT MEDIA LLC (FKA TOMKAT FI												
P			46		V-10 INVESTORS LLC						239.	138.	152.			439,130.	
P			78		V-12 INVESTORS LLC [STEYER/TAYL						268.	21.	53.	41.		-28.	72.
Totals																	
Component of:						Schedule E, Page 2, Various	Schedule E, Page 2, Various	Schedule E, Page 2, Various	Form 8582 Line 2c	Form 8582 AMT, Line 2c	Schedule B, Line 1	Schedule B, Line 1	Schedule B, Line 5	Form 1040 Line 3a	Schedule E, Line 4	Schedule D, Line 5	Schedule D, Line 12

Component of:

Schedule K-1 Line Reference: (1065/120S/1041)																	
Entity No.	Act. No.	Guaranteed Payments to Partner	Section 1231 Gain (Loss)	Ordinary Gain (Loss) Form 4797	Other Income	Charitable Contributions 60%	Section 179 Expense	Other Deductions	Investment Int. Expense (Schedule A)	Investment Int. Expense (Schedule E)	Investment Income	SE Health Insurance Premium	Wages for More Than 2% Shareholders	Net SE Earnings	AMT Depr Adj on Post 86 Property	Minimum Tax Adjustment	Exclusion Items
75											3,074.				453.		
76			53,820.		9,968.	67.		3,737.			1,684.				-132.		
77			29,401.			149.		4,537.			4,173.				1,294.		
108			-45.			133.		4,166.			1,155.				4.		
44						592.					8,530.				-10,204.		
115						251.					1,961.				-49.		
2			-143,779.		6.				13,168.		53,523.						
46									1.		986.						
78											430.						
Totals																	
Component of:																	
Schedule E, Page 2, Various		Form 4797, Line 2	Form 4797, Line 10	Schedule E, Page 2, Various	Schedule A, Lines 11 & 12	Form 4562, Line 6	Schedule E, Page 2, Various	Schedule A, Line 9	Schedule E, Page 2, Various	Form 4952, Line 4a	Form 1040, Schedule 1, Line 17	Form 1040, Line 1	Schedule SE, Line 2	Form 6251, Line 2m	Form 6251, Line 2j	2023 Form 8801	

* - No specific Schedule K-1 line reference for these amounts.

Schedule E

THOMAS F. STEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - BASIC INFORMATION

2023

[illegible]

Totals	
Component of:	

Component of:

Schedule K-1 Line Reference: (0665/1120S/70d1)		4/*	10/9*	*	11/10*	13/12*	12/11*	13/12*	13/12*	**	20/17/14	13*/	*	14/*	17/15/12	*/*/12	*/*/12
Entity No.	Act. No.	Guaranteed Payments to Partner	Section 1231 Gain (Loss)	Ordinary Gain (Loss) Form 4797	Other Income	Charitable Contributions 60%	Section 179 Expense	Other Deductions	Investment Int. Expense (Schedule A)	Investment Int. Expense (Schedule E)	Investment Income	SE Health Insurance Premium	Wages for More than 2% Shareholders	Net SE Earnings	AUT Depr Adj on Post 86 Property	Minimum Tax Adjustment	Exclusion Items
47											1,188.						
48											3,995.						
49											59.						
Totals			540,579.	Form 4797, Line 10	Schedule E, Page 2, Various	Schedule A, Lines 11 & 12	Form 4562, Line 6	Schedule E, Page 2, Various	Schedule A, Line 9	Schedule E, Page 2, Various	Form 4952, Line 4a	Form 1040, Schedule I, Line 17	Form 1040, Line 1	Schedule SE, Line 2	Form 6251, Line 2m	Form 6251, Line 2j	2023 Form 880

* - No specific Schedule K-1 line reference for these amounts.

Schedule E **PASSTHROUGH RECAP - ADDITIONAL INCOME, DEDUCTIONS, AND PRIOR YEAR CARRYOVERS** **2023**
THOMAS F. STREYER & KATHRYN A. TAYLOR

Schedule K-1																	
Line Reference: (1065/1205/1041)																	
		17/15/*	15/13/13		*7/10	*7/11	18/16/14	18/16/*	18/16/*	*	*	*	*	*	*	*	*
Entity No.	Act. No.	AMT Adj. Gain or Loss	Reserved	Low Income Housing Cr Post '07	Estate Tax Deduction	Excess Deductions on Termination	Tax-exempt Interest Income	Other Tax-exempt Income	Nondeductible Expenses	Section 1231 PAL Carryover	AMT Section 1231 PAL Carryover	ST Capital PAL C/O	AMT ST Capital PAL C/O	LT Capital PAL C/O	AMT LT Capital PAL C/O	Form 4797 Ordinary PAL C/O	AMT 4797 Ordinary PAL C/O
6		-100.							3.								
7									51.								

Schedule K-1 Line Reference: (1065/11205/104-1)																		
Entity No.	Act. No.	Section 179 Carryover	Charitable Contributions 30% Regular	Charitable Contributions 30% Special	Charitable Contributions 20%	Keogh Payments	SEP Payments	IRA Contributions	11/10/05 Other Portfolio Income (Loss)	* Other Nonportfolio Income	9c/8c/4c Unrecaptured Section 1250 Gain	20/17/* Investment Expenses	* Investment Interest Expense C/O (Sch. E)	*7/19 Nonpassive Depreciation and Amortization	13/12/* Deductions Related to Portfolio Income (net 2%)	* Medical Payments for 2% Owner	13/12/* Section 59(e)(2) Expenditure	
114									-18.									
50									10,279.									
51									5,124.									
52									10,279.									
53									10,279.									
6											302,295.							
Totals																		
Component of:			Form 4562, Line 10	Schedule A, Lines 11 & 12	Schedule A, Lines 11 & 12	Schedule A, Lines 11 & 12	Form 1040, Schedule 1, Line 16	Form 1040, Schedule 1, Line 16	Form 1040, Schedule 1, Line 20	Schedule E, Page 2, Various	Schedule E, Page 2, Various	Schedule D, Line 19	Form 4952, Line 5	Form 4952, Line 2	Schedule E, Line 33	Schedule A, Line 16	Schedule A, Line 1	Schedule E, Page 2, Various

Schedule E **PASSTHROUGH RECAP - ADDITIONAL INCOME, DEDUCTIONS, AND PRIOR YEAR CARRYOVERS** **2023**
THOMAS F. STEYER & KATHRYN A. TAYLOR

Schedule K-1 Line Reference: (1065/1205/1041)																		
		17/15*	15/13/13		*/*/10		*/*/11		18/16/14		18/16/*		18/16/*		*		*	
Entity No.	Act. No.	AMT Adj. Gain or Loss	Reserved	Low Income Housing Cr Post. 07	Estate Tax Deduction	Excess Deductions on Termination	Tax-exempt Interest Income	Other Tax-exempt Income	Nondeductible Expenses	Section 1231 PAL Carryover	AMT Section 1231 PAL Carryover	ST Capital PAL C/O	AMT ST Capital PAL C/O	LT Capital PAL C/O	AMT LT Capital PAL C/O	Form 4797 Ordinary PAL C/O	AMT 4797 Ordinary PAL C/O	
11									494.									
12									13.									
13									237.									
61							8,091.											
17							7,192.											
159									6.									
Totals																		
Component of:		Form 6251, Line 2m		Form 8586 Line 4	Schedule A, Line 16	Schedule A, Line 16	Schedule B, Line 1	Schedule B, Line 1	Form 6199, Basic Lmt.	Form 8582, Line 2c	Form 8582 AMT, Line 2c	Form 8582, Line 2c	Form 8582 AMT, Line 2c	Form 8582, Line 2c	Form 8582 AMT, Line 2c	Form 8582, Line 2c	Form 8582 AMT, Line 2c	

Schedule K-1 Line Reference: (1065/1205/1041)		*/*	13/12*	13/12*	13/12*	13/*/*	13/*/*	13/*/*	11/10/5	*	9c/8c/4c	20/17*	*	*7/19	13/12*	*	13/12*
Entity No.	Act. No.	Section 179 Carryover	Charitable Contributions 30% Regular	Charitable Contributions 30% Special	Charitable Contributions 20%	Keogh Payments	SEP Payments	IRA Contributions	Other Portfolio Income (loss)	Other Nonportfolio Nonpassive Income	Unrecaptured Section 1250 Gain	Investment Expenses	Investment Interest Expense C/O (Sch. E)	Nonpassive Depreciation and Amortization	Deductions Related to Portfolio Income (not 2%)	Medical Payments for 2% Owner	Section 59(e)(2) Expenditure
11																	
15									178.								
16												90,378.					
Totals																	
Component of:		Form 4562, Line 10	Schedule A, Lines 11 & 12	Schedule A, Lines 11 & 12	Schedule A, Lines 11 & 12	Form 1040, Schedule 1, Line 16	Form 1040, Schedule 1, Line 16	Form 1040, Schedule 1, Line 20	Schedule E, Page 2, Various	Schedule E, Page 2, Various	Schedule D, Line 19	Form 4562, Line 5	Form 4562, Line 2	Schedule E, Line 93	Schedule A, Line 16	Schedule A, Line 1	Schedule E, Page 2, Various

Schedule E	PASSTHROUGH RECAP - ADDITIONAL INCOME, DEDUCTIONS, AND PRIOR YEAR CARRYOVERS	2023
THOMAS F. STEYER & KATHERYN A. TAYLOR		

Schedule K-1 Line Reference: (1065/1120CS/10-1)		17/15/*	15/13/13	*/*/10	*/*/11	18/16/14	18/16/*	18/16/*	*	*	*	*	*	*	*		
Entity No.	Accl No.	AMT Adj. Gain or Loss	Reserved	Low Income Housing Cr Post 07	Estate Tax Deduction	Excess Deductions on Termination	Tax-exempt Interest Income	Other Tax-exempt Income	Nondeductible Expenses	Section 1231 PAL Carryover	AMT Section 1231 PAL Carryover	ST Capital PAL C/O	AMT ST Capital PAL C/O	LT Capital PAL C/O	AMT LT Capital PAL C/O	Form 4797 Ordinary PAL C/O	AMT 4797 Ordinary PAL C/O
160									2.								
125									2,006.								
64									7.								
65									7.								
66									7.								
Totals																	
Component of:		Form 6251, Line 2m	Form 8586 Line 4	Schedule A, Line 16	Schedule A, Line 16	Schedule B, Line 1	Schedule B, Line 1	Form 6199, Line 4 Basic Limit	Form 8582, Line 2c	Form 8582 AMT, Line 2c	Form 8582, Line 2c	Form 8582 AMT, Line 2c	Form 8582, Line 2c	Form 8582 AMT, Line 2c	Form 8582, Line 2c	Form 8582 AMT, Line 2c	

Schedule K-1 Line Reference: (1065/11205/104-1)																	
Entity No.	Act. No.	Section 179 Carryover	Charitable Contributions 30% Regular	Charitable Contributions 30% Special	Charitable Contributions 20%	Keogh Payments	SFP Payments	IRA Contributions	Other Portfolio Income (loss)	Other Nonportfolio Nonpassive Income	Unrecaptured Section 1250 Gain	Investment Expenses C/O (Sch. E)	Nonpassive Depreciation and Amortization	Deductors Related to Portfolio Income (not 25)	Medical Payments for 2% Owner	Section 59(e)(2) Expenditure	
		/	13/12/	13/12/*	13/12/*	13/*/*	13/*/*	13/*/*	11/10/5	*	9c/8c/4c	20/17/*	*	*/9	13/12/*	*	13/12/*
63									-422.								
64									-422.								
65									-422.								
66									-422.								
67									-844,339.								
Totals																	
Component of:																	
	Form 4562, Line 10	Schedule A, Lines 11 & 12	Schedule A, Lines 11 & 12	Schedule A, Lines 11 & 12	Form 1040, Schedule 1, Line 16	Form 1040, Schedule 1, Line 16	Form 1040, Schedule 1, Line 20	Schedule E, Page 2, Various	Schedule E, Page 2, Various	Schedule D, Line 19	Form 4952, Line 5	Form 4952, Line 2	Schedule E, Line 33	Schedule A, Line 16	Schedule A, Line 1	Schedule E, Page 2, Various	

Schedule E	PASSTHROUGH RECAP - ADDITIONAL INCOME, DEDUCTIONS, AND PRIOR YEAR CARRYOVERS	2023
THOMAS F. STEYER & KATHERYN A. TAYLOR		

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Schedule K-1 Line Reference: (1065/1120S/1041)																	
Entity No.	Act No.	Section 179 Carryover	Charitable Contributions 30% Regular	Charitable Contributions 30% Special	Charitable Contributions 20%	Keogh Payments	SEP Payments	IRA Contributions	11/10/05 Other Portfolio Income (loss)	* Other Nonportfolio Nonpassive Income	9c/8c/4c Unrecaptured Section 1250 Gain	20/17/* Investment Expenses	* Investment Interest Expense C/O (Sch. E)	*/*/19 Nonpassive Depreciation and Amortization	13/12/* Deductions Related to Portfolio (not 20%)	* Medical Payments for 2% Owner	13/12/* Section 58(e)(2) Expenditures
67									-30,042.		-45,270.						
68											-995.						
69									-8.								
70									-45.								
169									-18,517.								
169									1.								
88			3.						3,181.		5,468.						
105												180.					
Totals																	
Component of:	Form 4562, Line 10	Schedule A, Lines 11 & 12	Schedule A, Lines 11 & 12	Schedule A, Lines 11 & 12	Form 1040, Schedule 1, Line 16	Form 1040, Schedule 1, Line 16	Form 1040, Schedule 1, Line 20	Schedule E, Page 2, Various	Schedule E, Page 2, Various	Schedule D, Line 19	Form 4952, Line 5	Form 4952, Line 2	Schedule E, Line 33	Schedule A, Line 16	Schedule A, Line 1	Schedule E, Page 2, Various	

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Schedule E	PASSTHROUGH RECAP - ADDITIONAL INCOME, DEDUCTIONS, AND PRIOR YEAR CARRYOVERS	2023
THOMAS F. STEYER & KATHERIN A. TAYLOR		

Schedule K-1 Line Reference: (1065/1120S/1041)		17/15/*		15/13/13	*/10	*/11	18/16/14	18/16/*	18/16/*	*	*	*	*	*	*	*	
Entity No.	Act. No.	AMT Adj. Gain or Loss	Reserved	Low Income Housing Cr Post '07	Estate Tax Deduction	Excess Deductions on Termination	Tax-exempt Interest Income	Other Tax-exempt Income	Nondeduc- ible Expenses	Section 1231 PAL Carryover	AMT Section 1231 PAL Carryover	ST Capital PAL C/O	AMT ST Capital PAL C/O	LT Capital PAL C/O	AMT LT Capital PAL C/O	Form 4797 Ordinary PAL C/O	AMT 4797 Ordinary PAL C/O
34									436.								
36									165.								
102							1.		891.								
Totals																	
Component of:		Form 6251, Line 2m		Form 8586 Line 4	Schedule A, Line 16	Schedule A, Line 16	Schedule B, Line 1	Schedule B, Line 1	Form 6199, Line 4 Basic Limit	Form 8582, Line 2c	Form 8582 AMT, Line 2c	Form 8582, Line 2c	Form 8582 AMT, Line 2c	Form 8582, Line 2c	Form 8582 AMT, Line 2c	Form 8582, Line 2c	Form 8582 AMT, Line 2c

Schedule K-1 Line Reference: (1065/11205/104-1)																	
Entity No.	Act. No.	Section 179 Carryover	Charitable Contributions 30% Regular	Charitable Contributions 30% Special	Charitable Contributions 20%	Keogh Payments	SEP Payments	IRA Contributions	Other Portfolio Income (loss)	Other Nonportfolio Nonpassive Income	Unrecaptured Section 1250 Gain	Investment Expenses	Investment Interest Expense C/O (Sch. E)	Nonpassive Depreciation and Amortization	Deductions Related to Portfolio Income (101-250)	Medical Payments for 2% Owner	Section 59(e)(2) Expenditure
28												338.					
29												608.					
30												381.					
33												676.					
34									2,175.			34,226.					
35									-48,852.								
36									-32.								
102									4.		1.	1.					1.
96									4.		1.						1.
Totals																	
Component of:		Form 4562, Line 10	Schedule A, Lines 11 & 12	Schedule A, Lines 11 & 12	Schedule A, Lines 11 & 12	Form 1040, Schedule 1, Line 16	Form 1040, Schedule 1, Line 16	Form 1040, Schedule 1, Line 20	Schedule E, Page 2, Various	Schedule E, Page 2, Various	Schedule D, Line 19	Form 4952, Line 5	Form 4952, Line 2	Schedule E, Line 33	Schedule A, Line 16	Schedule A, Line 1	Schedule E, Page 2, Various

Schedule E **PASTTHROUGH RECAP - ADDITIONAL INCOME, DEDUCTIONS, AND PRIOR YEAR CARRYOVERS** **2023**
THOMAS F. STEYER & KATHERYN A. TAYLOR

Schedule K-1 Line Reference: (1065/11205/1041)																	
Entity No.	Act. No.	AMT Adj. Gain or Loss	Reserved	Low Income Housing Cr Post '07	Estate Tax Deduction	Excess Deductions on Termination	Tax-exempt Interest Income	Other Tax-exempt Income	18/16/*	18/16/*	18/16/*	*	*	*	*	*	*
94							1.		1.		891.						
95							1.		1.		891.						
87											5,093.						
84											5,093.						
86											5,093.						
85											5,093.						
126											1,659.						
165											1.						
Totals																	
Component of:		Form 6251, Line 2m	Form 8586 Line 4	Schedule A, Line 16	Schedule A, Line 16	Schedule B, Line 1	Schedule B, Line 1	Form 6198, Line 4 Basic Lmt.	Form 8582, Line 2c	Form 8582, Line 2c	Form 8582, Line 2c	Form 8582, Line 2c	Form 8582, Line 2c	Form 8582, Line 2c	Form 8582, Line 2c	Form 8582, Line 2c	Form 8582, Line 2c

Schedule K-1 Line Reference: (1065/11205/1041)																	
		/	13/12/*	13/12/*	13/12/*	13/*/*	13/*/*	13/*/*	11/10/5	*	9c/8c/4c	20/17/*	*	*//*/9	13/12/*	*	13/12/*
Entity No.	Act No.	Section 179 Carryover	Charitable Contributions 30% Regular	Charitable Contributions 30% Special	Charitable Contributions 20%	Keogh Payments	SEP Payments	IRA Contributions	Other Portfolio Income (loss)	Other Nonportfolio Income	Unrecaptured Section 1250 Gain	Investment Expenses	Investment Interest Expense C/O (Sch. E)	Nonpassive Depreciation and Amortization	Deductions Related to Portfolio Income (not 2%)	Medical Payments for 2% Owner	Section 59(e)(2) Expenditure
94									4.		1.	1.					1.
95									4.		1.	1.					1.
87									14.		4.						7.
84									14.		5.	4.					8.
86									14.		4.						7.
85									14.		4.						7.
126									2,148.								
165												494.					
168												839,304.					
Totals																	
Component of:		Form 4562, Line 10	Schedule A, Lines 11 & 12	Schedule A, Lines 11 & 12	Schedule A, Lines 11 & 12	Form 1040, Schedule 1, Line 16	Form 1040, Schedule 1, Line 16	Form 1040, Schedule 1, Line 20	Schedule E, Page 2, Various	Schedule E, Page 2, Various	Schedule D, Line 19	Form 4952, Line 5	Form 4952, Line 2	Schedule E, Line 33	Schedule A, Line 16	Schedule A, Line 1	Schedule E, Page 2, Various

328072 04-01-23 * - No specific Schedule K-1 line reference for these amounts.

Schedule E **PASTTHROUGH RECAP - ADDITIONAL INCOME, DEDUCTIONS, AND PRIOR YEAR CARRYOVERS** **2023**

THOMAS F. STEYER & KATHRYN A. TAYLOR

Schedule K-1 Line Reference: (1065/120S/104-1)																	
		17/15*	15/13/13		*7/10	*7/11	18/16/14	18/16*	18/16*	*	*	*	*	*	*	*	*
Entity No.	Act. No.	AMT Adj. Gain or Loss	Reserved	Low Income Housing Cr Post '07	Estate Tax Deduction	Excess Deductions on Termination	Tax-exempt Interest Income	Other Tax-exempt Income	Nondeductible Expenses	Section 1231 PAL Carryover	AMT Section 1231 PAL Carryover	ST Capital PAL C/O	AMT ST Capital PAL C/O	LT Capital PAL C/O	AMT LT Capital PAL C/O	Form 4797 Ordinary PAL C/O	AMT 4797 Ordinary PAL C/O
76								2.	2,032.								
77		9,502.						1,670.	2,649.								
108								132.	378.								
44									6,356.								
2									1,812.								
140									85.								
46									2.								
78									1.								
Totals																	
Component of:		Form 6251, Line 2m		Form 8586 Line 4	Schedule A, Line 16	Schedule A, Line 16	Schedule B, Line 1	Schedule B, Line 1	Form 6198, Line 4 Basic Lmt.	Form 8582, Line 2c	Form 8582 AMT, Line 2c	Form 8582, Line 2c	Form 8582 AMT, Line 2c	Form 8582, Line 2c	Form 8582 AMT, Line 2c	Form 8582, Line 2c	Form 8582 AMT, Line 2c

Schedule K-1 Line Reference: (1065/1205/1041)																	
Entity No.	Act. No.	Section 179 Carryover	Charitable Contributions 30% Regular	Charitable Contributions 30% Special	Charitable Contributions 20%	Keogh Payments	SEP Payments	IRA Contributions	Other Portfolio Income (loss)	Other Nonportfolio Income	9c/8c/4c Unrecaptured Section 1250 Gain	20/17/*	*	*/*/9	13/12/*	*	13/12/*
77												5.					
108												104.					
115												4,096.					
46									457.								
78									87.								
Totals																	
Component of:		Form 4562, Line 10	Schedule A, Lines 11 & 12	Schedule A, Lines 11 & 12	Schedule A, Lines 11 & 12	Form 1040, Schedule 1, Line 16	Form 1040, Schedule 1, Line 16	Form 1040, Schedule 1, Line 20	Schedule E, Page 2, Various	Schedule E, Page 2, Various	Schedule D, Line 19	Form 4952, Line 5	Form 4952, Line 2	Schedule E, Line 83	Schedule A, Line 16	Schedule A, Line 1	Schedule E, Page 2, Various

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3582 AM
Line 2

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Form
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Ordina
PAL G
Line 2c
13/12/2
Section
59(e)(2)
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Page 2
Various

Schedule E

THOMAS F. STEYER & KATHRYN A. TAYLOR

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PASSTHROUGH BECAP - ADDITIONAL INFORMATION AND PRIOR YEAR AT-RISK CARRYOVERS

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Component of:

Schedule D, Line 18	Form 4684, Section B Lne 25c	Schedule A, Line 5	Form 1040, Line 26	Form 3498, Part VII, Line 1g	Form 6478, Line 3	Form 5884, Line 3	Form 5884, Line 3	Form 6251, Line 2d	Form 6251, Line 2c	Form 6251, Line 2f	Form 6251, Line 2m	Form 6251, Line 2g		
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Schedule E **PASSTHROUGH RECAP - ADDITIONAL INFORMATION AND PRIOR YEAR AT-RISK CARRYOVERS** **2023**
THOMAS F. STEYER & KATHERYN A. TAYLOR

Schedule K-1
 Line Reference:
 (1065/11205/1041)

Entity No.	Act. No.	Net LT Capital Gain (Loss) 28%	Form 4684 Casualty or Theft Gain (Loss)	15/13/13 Federal Income Tax Withheld	* 17/13 State Income Tax Withheld	* 17/13 Estimated Tax Paid by a Trust	15/13/13 Qualified Rehabilitation Expenditures Credit	15/13/13 Biorel Producer Credit	15/13/* Patrons Credit	15/13/13 Work Opportunity Credit	17/15/12 Form 6251 Depletion (Not Oil and Gas)	17/15/* Form 6251 Interest Deduction Adjustments	17/15/* Form 6251 Incentive Stock Options	17/15/* Form 6251 Passive Activities	17/15/* Form 6251 Tax-exempt Interest P.A. Bonds
34					2,985.					3,896.					

Totals

Component of:

Schedule D, Line 18	Form 4684, Section B	Form 1040, Line 25c	Schedule A, Line 5	Form 1040, Line 26	Form 3498, Part VII, Line 1g	Form 6478, Line 3	Form 5884, Line 3	Form 5884, Line 3	Form 6251, Line 2d	Form 6251, Line 2c	Form 6251, Line 2i	Form 6251, Line 2m	Form 6251, Line 2g
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Schedule K-1
 Line Reference:
 (1065/11205/1041)

Entity No.	Act. No.	Schedule E At-Risk Carryover	AMT Schedule E At-Risk Carryover	ST At-Risk Carryover	AMT ST At-Risk Carryover	LT At-Risk Carryover	AMT LT At-Risk Carryover	Sec. 1231 At-Risk Carryover	AMT Sec. 1231 At-Risk Carryover	4797-Ord. At-Risk Carryover	AMT 4797-Ord. At-Risk Carryover	Other At-Risk Carryovers	AMT Other At-Risk Carryovers
Totals		Form 6198, Line 1	Form 6198 AMT, Line 1	Form 6198, Line 2a	Form 6198 AMT, Line 2a	Form 6198, Line 2a	Form 6198 AMT, Line 2a	Form 6198, Line 2a	Form 6198 AMT, Line 2a	Form 6198, Line 2b	Form 6198 AMT, Line 2b	Form 6198, Various	Form 6198 AMT, Various

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466
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Line 2

[illegible]

209

[illegible]

	* 9b/8b/4b	15/13/13	15/13/13	15/13/13	17/15/12	17/15/*	17/15/*
Line Reference: 1065/1120S/1041	* */*/13	15/13/13	15/13/13	15/13/*	17/15/*	17/15/*	17/15/*

[illegible]

Line 18	Section B	Line 25c	Line 5	Line 26	Part vii, Line 19	Line 3	Line 3	Line 3	Line 2d	Line 2c	Line 2i	Line 2m	Line 2g
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* No associated C-lead to K₁ H₁-defect zone found.

* 09073 10-16-79

2023

10

Schedule K-1

Line Reference
1065/1120S/-

Totals

Component of:

Schedule D, Line 18	Form 4684, Section B	Form 1040, Line 25c	Schedule A, Line 5	Form 1040, Line 26	Form 3468, Part VII, Line 1g	Form 6478, Line 3	Form 5884, Line 3	Form 5884, Line 3	Form 6251, Line 2d	Form 6251, Line 2c	Form 6251, Line 2i	Form 6251, Line 2m	Form 6251, Line 2g	
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Line Reference
{1065/1120S/11Line Reference
{1065/1120S/11[illegible]

Totals

[illegible]

2023

THOMAS F. STEYER & KATHRYN A. TAYLOR

[illegible]

Totals

[illegible]

Totals

2023

THOMAS F. STEYER & KATHRYN A. TAYLOR

[illegible]

Totals

[illegible]

Totals

Schedule E

THOMAS F. STEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - CARRYOVERS TO NEXT YEAR

2023

[illegible][illegible]

Schedule E

THOMAS F. STEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - CARRYOVERS TO NEXT YEAR

2023

[illegible][illegible]

Schedule E

THOMAS F. STEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - CARRYOVERS TO NEXT YEAR

2023

[illegible][illegible]

Schedule E

THOMAS F. SPEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - CARRYOVERS TO NEXT YEAR

2023

[illegible][illegible]

Schedule E

THOMAS F. STEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - CARRYOVERS TO NEXT YEAR

2023

[illegible]**Totals**[illegible]

Schedule E

THOMAS F. STEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - CARRYOVERS TO NEXT YEAR

2023

[illegible]

Totals

[illegible]

Schedule E

THOMAS F. STEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - CARRYOVERS TO NEXT YEAR

2023

[illegible][illegible]

Schedule E

THOMAS F. STEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - CARRYOVERS TO NEXT YEAR

2023

	Schedule E Passive Activity Loss C/O	AMT Schedule E Passive Activity Loss C/O	ST Capital PAL C/O	AM/T ST Capital PAL C/O	L/T Capital PAL C/O	AM/T LT Capital PAL C/O	Section 1231 PAL C/O	AM/T Section 1231 PAL C/O	Ordinary PAL C/O	AM/T Ordinary PAL C/O	Schedule E At-Risk Carryover	AMT Schedule E At-Risk Carryover	ST Capital At-Risk Carryover	AMT ST Capital At-Risk Carryover	L/T Capital At-Risk Carryover	AMT L/T Capital At-Risk Carryover
Entity No.																
Act. No.																
49		2.		2.												
Totals	120,869.	119,466.					17,596.	17,368.								

[illegible]

2022

1000

13/12/*

Schedirle

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2023

THOMAS F. STEYER & KATHRYN A. TAYLOR

13/12/20

Totals

Schedule

AMT

2023

100

4914918

[illegible]

Component of:

Form 6781, Line 1	Form 2441 Line 12	Form 1040, Schedule 3, Line 13	Form 8844, Line 3	Form 6765, Line 37	Form 8874, Line 2	Form 8846, Line 5	Form 8611, Line 8	Schedule E, Page 1 of 2	Schedule A, Lines 11 & 12			
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One Half Price:
(10665/1120S/1041)

[illegible]

Component of:

[illegible]

2023

THOMAS F. STEYER & KATHRYN A. TAYLOR

Line Reference:
(1065/1120S/1041)

13/12/*

[illegible]

Component of:

Schedule A,

Line Reference:
10665/1120S/1041)

*

[illegible]

328076 04-01-23

* - No specific Schedule K-1 line reference for these amounts.

2023

THOMAS F. STEYER & KATHRYN A. TAYLOR

Line Reference:
(1065/1120S/1041)

13/12/*

[illegible]

Component of:

Schedule A

Line 1	Line 12	Schedule 3, Line 13	Line 3	Line 37	Line 2	Line 5	Line 8	Page 1 or 2	Lines 11 & 12		
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Line Reference:
(1065/1120S/1041)

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[illegible]

Component of:

Basis	Imitation
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Worksheet

328076 04-01-23

* - No specific Schedule K-1 line reference for these amounts.

Schedule E

PASSTHROUGH RECAP - ADDITIONAL INFORMATION AND PRIOR YEAR BASIS CARRYOVERS

2023

THOMAS F. STEYER & KATHRYN A. TAYLOR

Schedule K-1

Line Reference:

(1065/1205/1041)

11/10/*

13/*/*

15/13/*

15/13/13

15/13/*

15/13/*

20/17/13

///*

13/12/*

Entity

Act.

Sec. 1256

Dependent

Underbilled

Empowerment

Credit for

New Markets

Credit for SS

Recapture of

Royalty/

Charitable

No.

Contracts & Straddles

Care Benefits

Capital Gains

Zone Credit

Increasing Research Activities

Credit

& Medicare Taxes

Low-income Housing Credit

Depletion Expenses

Contributions 100%

94

1.

95

1.

87

3.

84

3.

86

3.

85

3.

Schedule E

THOMAS F. STEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - ADDITIONAL INFORMATION AND PRIOR YEAR BASIS CARRYOVERS

2023

Schedule K-1

Line Reference:

(1065/1120S/1041)

11/10/*

13/*/*

15/13/*

15/13/13

15/13/13

15/13/*

15/13/*

20/17/13

13/12*

[illegible]

Totals
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Component of:

Form 6783, Line 1	Form 2441 Line 12	Form 1040, Schedule 3, Line 13	Form 8844, Line 3	Form 6765, Line 37	Form 8874, Line 2	Form 8846, Line 5	Form 8611, Line 8	Schedule E, Page 1 of 2	Schedule A, Lines 11 & 12		
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Schedule K-1

Line Reference:

(1065/11208/1041)

[illegible]

328076 04-01-23

* - No specific Schedule K-1 line reference for these amounts.

Schedule E

THOMAS F. STEYER & KATHERYN A. TAYLOR

PASSTHROUGH RECAP - BASIS CARRYOVERS TO NEXT YEAR

2023

[illegible][illegible]

Schedule E

THOMAS F. STEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - BASIS CARRYOVERS TO NEXT YEAR

2023

[illegible][illegible]

Schedule E

THOMAS F. SPEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - BASIS CARRYOVERS TO NEXT YEAR

2023

[illegible][illegible]

2023

THOMAS F. STEYER & KATHRYN A. TAYLOR

[illegible][illegible]

Schedule E

THOMAS F. STEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - BASIS CARRYOVERS TO NEXT YEAR

2023

[illegible][illegible]

Schedule E

THOMAS F. STEYER & KATHERYN A. TAYLOR

PASSTHROUGH RECAP - BASIS CARRYOVERS TO NEXT YEAR

2023

[illegible][illegible]

Schedule E

THOMAS F. STEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - BASIS CARRYOVERS TO NEXT YEAR

2023

[illegible][illegible]

Schedule E

THOMAS F. STEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - BASIS CARRYOVERS TO NEXT YEAR

2023

[illegible][illegible]

Schedule E

THOMAS F. STEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - BASIS CARRYOVERS TO NEXT YEAR

2023

[illegible][illegible]

Schedule E

THOMAS F. STEYER & KATHERYN A. TAYLOR

PASSTHROUGH RECAP - BASIS CARRYOVERS TO NEXT YEAR

2023

[illegible][illegible]

Schedule E

THOMAS F. STEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - BASIS CARRYOVERS TO NEXT YEAR

2023

[illegible][illegible]

2023

LINE 1 TELETYPE.
(1065/1120S/1041

Schedule E
PASSTHROUGH RECAP - QUALIFIED BUSINESS INCOME DEDUCTION
2023

THOMAS F. STEYER & KATHERYN A. TAYLOR

Schedule K-1

Line Reference:

Entity No.	Act. No.	20/17/14 Ordinary Income or Loss	20/17/14 Rental Income or Loss	20/17/14 Royalty Income or Loss	20/17/14 Section 1231 Loss	20/17/14 Other Income	20/17/14 Other Deductions	Reserved	20/17/14 Depletion	20/17/14 Depletion Adjustments	20/17/14 Sec 59(e)(2) Expenditures	20/17/14 Sec 59(e)(2) Expenditures Adjustments	20/17/14 W-2 Wages	20/17/14 Unadjusted Basis	20/17/14 REIT Dividends	20/17/14 PTP Income Override
11		-5,128.											29,432.	9,862.	10.	
12		134,645.											10,527.	545,082.		
13		-42,288.											12,812.			
Totals																

Components of:

Form 8995	Form 8995	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A
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Schedule K-1

Line Reference:

Entity No.	Act. No.	20/17/14 Qualified Business Inc Override	20/17/14 Qualified Service Inc Override	20/17/14 Patron Reduction Override	20/17/14 Ordinary Gain Override	20/17/14 QBI from Cooperatives	20/17/14 W-2 Wages from Cooperatives	20/17/14 Section 179 Deduction	20/17/14 Section 179 Deduction Adjustment	20/17/14 SE Health Insurance Deduction	20/17/14 SE Health Insurance Deduction Adj.	20/17/14 Retirement Plan Deductions	20/17/14 Retirement Plan Deduction Adj.	20/17/14 Net Earnings from SE	20/17/14 Net Earnings from SE Adjustment
Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A

Totals

Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A	Form 8995-A
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2022

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2023

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Schedule E
THOMAS F. STEYER & KATHRYN A. TAYLOR
PASSTHROUGH RECAP - QUALIFIED BUSINESS INCOME DEDUCTION
2023

Schedule K-1

Line Reference:

Entity No.	Act. No.	20/17/14 Ordinary Income or Loss	20/17/14 Rental Income or Loss	20/17/14 Royalty Income or Loss	20/17/14 Section 1231 Loss	20/17/14 Other Income	20/17/14 Other Deductions	20/17/14 Reserved	20/17/14 Depletion	20/17/14 Depletion Adjustments	20/17/14 Sec 59(e)(2) Expenditures	20/17/14 Sec 59(e)(2) Expenditures Adjustments	20/17/14 W-2 Wages	20/17/14 Unadjusted Basis	20/17/14 REIT Dividends	20/17/14 PTP Income Override
106		10380374										4854175.				
107		-325.										152.				
90		210,487.										32,223.	8,554.			
Totals																
Components of:		Form 8995	Form 8995	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A		Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A

Schedule K-1

Line Reference:

Entity No.	Act. No.	20/17/14 Qualified Business Inc Override	20/17/14 Qualified Service Inc Override	20/17/14 Patron Reduction Override	20/17/14 Ordinary Gain Override	20/17/14 QBI from Cooperatives	20/17/14 W-2 Wages from Cooperatives	20/17/14 Section 179 Deduction	20/17/14 Section 179 Deduction Adjustment	20/17/14 SE Health Insurance Deduction	20/17/14 SE Health Insurance Deduction Adj.	20/17/14 Retirement Plan Deductions	20/17/14 Retirement Plan Deduction Adj.	20/17/14 Net Earnings from SE	20/17/14 Net Earnings from SE Adjustment
Totals															
Components of:		Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A

2023

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Schedule E **PASSTHROUGH RECAP - QUALIFIED BUSINESS INCOME DEDUCTION** **2023**
THOMAS F. STEYER & KATHERYN A. TAYLOR

Schedule K-1		20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14
Line Reference:		20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14
Entity No.	Act No.	Ordinary Income or Loss	Rental Income or Loss	Royalty Income or Loss	Section 1231 Loss	Other Income	Other Deductions	Reserved	Depletion	Depletion Adjustments	Sec 59(e)(2) Expenditures	Sec 59(e)(2) Expenditures Adjustments	W-2 Wages	Unadjusted Basis	REIT Dividends	PTP Income Override
34		89,983.											804,401.	364,022.		
36		-9,861.														
102		-188.											19.	7,413.		
96													19.	7,413.		
Totals																
Components of:		Form 8995	Form 8995	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A		Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A

Schedule K-1		20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14
Line Reference:		20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14	20/17/14
Entity No.	Act No.	Qualified Business Inc Override	Qualified Service Inc Override	Patron Reduction Override	Ordinary Gain Override	QBI from Cooperatives	W-2 Wages from Cooperatives	Section 179 Deduction	Section 179 Deduction Adjustment	SE Health Insurance Deduction	SE Health Insurance Deduction Adj.	Retirement Plan Deductions	Retirement Plan Deduction Adj.	Net Earnings from SE	Net Earnings from SE Adjustment	
96		-188.														
Totals																
Components of:		Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995-A	Form 8995/ 8995-A	Form 8995-A	Form 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A

Schedule E

THOMAS F. STEYER & KATHRYN A. TAYLOR

PASSTHROUGH RECAP - QUALIFIED BUSINESS INCOME DEDUCTION

2023

Schedule K-1

Line Reference:
(1065/1120S/1041)

Entity No.	Act. No.	20/17/14 Ordinary Income or Loss	20/17/14 Rental Income or Loss	20/17/14 Royalty Income or Loss	20/17/14 Section 1231 Loss	20/17/14 Other Income	20/17/14 Other Deductions	20/17/14 Reserved	20/17/14 Depletion	20/17/14 Depletion Adjustments	20/17/14 Sec 59(e)(2) Expenditures	20/17/14 Sec 59(e)(2) Expenditures Adjustments	20/17/14 W-2 Wages	20/17/14 Unadjusted Basis	20/17/14 REIT Dividends	20/17/14 PIP Income Override
166		875,285.					86,460.						567,765.	10,724.		
130		-25,994.												1962926.		
167		-1,109.												377.		
151			-64,353.										18,411.	4758085.		
41		-29,024.														
Totals																
Components of:		Form 8995	Form 8995	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A		Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A

Schedule K-1

Line Reference:
(1065/1120S/1041)

Entity No.	Act. No.	20/17/14 Qualified Business Inc Override	20/17/14 Qualified Service Inc Override	20/17/14 Patron Reduction Override	20/17/14 Ordinary Gain Override	20/17/14 QBI from Cooperatives	20/17/14 W-2 Wages from Cooperatives	20/17/14 Section 179 Deduction	20/17/14 Section 179 Deduction Adjustment	20/17/14 SE Health Insurance Deduction	20/17/14 SE Health Insurance Deduction Adj.	20/17/14 Retirement Plan Deductions	20/17/14 Retirement Plan Deduction Adj.	20/17/14 Net Earnings from SE	20/17/14 Net Earnings from SE Adjustment
130					-16,391.										
Totals															
Components of:		Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995-A	Form 8995/ 8995-A	Form 8995-A	Form 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A

Schedule E
THOMAS F. STEYER & KATHERYN A. TAYLOR
PASSTHROUGH RECAP - QUALIFIED BUSINESS INCOME DEDUCTION
2023

Schedule K-1																
Line Reference: (1065/1120S/1041)																
Entity No.	Act No.	20/17/14 Ordinary Income or Loss	20/17/14 Rental Income or Loss	20/17/14 Royalty Income or Loss	20/17/14 Section 1231 Loss	20/17/14 Other Income	20/17/14 Other Deductions	Reserved	20/17/14 Depletion	20/17/14 Depletion Adjustments	20/17/14 Sec 59(e)(2) Expenditures	20/17/14 Sec 59(e)(2) Expenditures Adjustments	20/17/14 W-2 Wages	20/17/14 Unadjusted Basis	20/17/14 REIT Dividends	20/17/14 PTP Income Override
76		29,039.	4.		61,730.		3,579.						199,370.	154,982.		
77		33,708.	119.		32,189.		1,327.						361,460.	74,313.		
44		-22,174.											328,578.	3621306.		
2		359,016.											341,540.	375,805.		
162		-49,523.														
140		-99,418.														
Totals																
Components of:		Form 8995	Form 8995	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A		Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A

Schedule K-1																
Line Reference: (1065/1120S/1041)																
Entity No.	Act. No.	20/17/14 Qualified Business Inc Override	20/17/14 Qualified Service Inc Override	20/17/14 Patron Reduction Override	20/17/14 Ordinary Gain Override	20/17/14 OBI from Cooperatives	20/17/14 W-2 Wages from Cooperatives	20/17/14 Section 179 Deduction	20/17/14 Section 179 Deduction Adjustment	20/17/14 SE Health Insurance Deduction	20/17/14 SE Health Insurance Deduction Adj.	20/17/14 Retirement Plan Deductions	20/17/14 Retirement Plan Deduction Adj.	20/17/14 Net Earnings from SE	20/17/14 Net Earnings from SE Adjustment	
76														170.		
																</

Schedule E

PASSTHROUGH RECAP - QUALIFIED BUSINESS INCOME DEDUCTION

2023

THOMAS F. STEYER & KATHERYN A. TAYLOR

Schedule K-1

Line Reference:
(1065/1209/1041)

Entity No.	20/17/14 Ordinary Income or Loss	20/17/14 Rental Income or Loss	20/17/14 Royalty Income or Loss	20/17/14 Section 1231 Loss	20/17/14 Other Income	20/17/14 Other Deductions	20/17/14 Reserved	20/17/14 Depletion	20/17/14 Depletion Adjustments	20/17/14 Sec 59(e)(2) Expenditures	20/17/14 Sec 59(e)(2) Expenditures Adjustments	20/17/14 W-2 Wages	20/17/14 Unadjusted Basis	20/17/14 REIT Dividends	20/17/14 PIP Income Override
Totals	1,063,877.5	207,696.		35,081.		91,366.						756,223.	469,521.5	15.	
Components of:	Form 8995	Form 8995	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A		Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A

Schedule K-1

Line Reference:
(1065/1209/1041)

Entity No.	20/17/14 Qualified Business Inc Override	20/17/14 Qualified Service Inc Override	20/17/14 Patron Reduction Override	20/17/14 Ordinary Gain Override	20/17/14 QBI from Cooperatives	20/17/14 W-2 Wages from Cooperatives	20/17/14 Section 179 Deduction	20/17/14 Section 179 Deduction Adjustment	20/17/14 SE Health Insurance Deduction	20/17/14 SE Health Insurance Deduction Adj.	20/17/14 Retirement Plan Deductions	20/17/14 Retirement Plan Deduction Adj.	20/17/14 Net Earnings from SE	20/17/14 Net Earnings from SE Adjustment
Totals	-188.			-16,391.									170.	
Components of:	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A	Form 8995/ 8995-A

Schedule E - Two-Year Comparison Worksheet

2023

Property Name:

COMMERCIAL PROPERTY -

Description	Tax Year 2022	Tax Year 2023	Increase (Decrease)
INCOME			
RENTS RECEIVED	971,100.	778,576.	-192,524.
EXPENSES			
REPAIRS	43.	0.	-43.
TAXES	297.	0.	-297.
UTILITIES	2.	414.	412.
OTHER	1,042,753.	1,198,018.	155,265.
SUBTOTAL	1,043,095.	1,198,432.	155,337.
INCOME OR (LOSS)	-71,995.	-419,856.	-347,861.
DEDUCTIBLE RENTAL LOSS *	-71,995.	-412,798.	-340,803.
* INCLUDES PASSIVE ACTIVITY LOSS			

**SCHEDULE SE
(Form 1040)**

Department of the Treasury
Internal Revenue Service

Self-Employment Tax

Attach to Form 1040, 1040-SR, 1040-SS, or 1040-NR.

Go to www.irs.gov/ScheduleSE for instructions and the latest information.

OMB No. 1545-0074

2023

Attachment
Sequence No. **17**

Name of person with self-employment income (as shown on Form 1040, 1040-SR, 1040-SS, or 1040-NR)

THOMAS F. STEYER

Social security number of person
with self-employment income

Part I Self-Employment Tax

Note: If your only income subject to self-employment tax is **church employee income**, see instructions for how to report your income and the definition of church employee income.

A If you are a minister, member of a religious order, or Christian Science practitioner **and** you filed Form 4361, but you had \$400 or more of **other net earnings** from self-employment, check here and continue with Part I ☐

Skip lines 1a and 1b if you use the farm optional method in Part II. See instructions.

- 1a** Net farm profit or (loss) from Sch. F, line 34, and farm partnerships, Sch. K-1 (Form 1065), box 14, code A ...
If you received social security retirement or disability benefits, enter the amount of Conservation Reserve
b Program payments included on Schedule F, line 4b, or listed on Schedule K-1 (Form 1065), box 20, code AQ

Skip line 2 if you use the nonfarm optional method in Part II. See instructions.

- 2** Net profit or (loss) from Schedule C, line 31; and Schedule K-1 (Form 1065), box 14, code A
(other than farming). See instructions for other income to report or if you are a minister or member
of a religious order **SEE STATEMENT 32**

3 Combine lines 1a, 1b, and 2

4a If line 3 is more than zero, multiply line 3 by 92.35% (0.9235). Otherwise, enter amount from line 3

Note: If line 4a is less than \$400 due to Conservation Reserve Program payments on line 1b, see instructions

b If you elect one or both of the optional methods, enter the total of lines 15 and 17 here

c Combine lines 4a and 4b. If less than \$400, **stop**; you don't owe self-employment tax. **Exception:** If less than \$400 and you had **church employee income**, enter -0- and continue

5a Enter your **church employee income** from Form W-2. See instructions for definition of church employee income

b Multiply line 5a by 92.35% (0.9235). If less than \$100, enter -0-

6 Add lines 4c and 5b

7 Maximum amount of combined wages and self-employment earnings subject to social security tax or the 6.2% portion of the 7.65% railroad retirement (tier 1) tax for 2023

8a Total social security wages and tips (total of boxes 3 and 7 on Form(s) W-2) and railroad retirement (tier 1) compensation. If \$160,200 or more, skip lines 8b through 10, and go to line 11

b Unreported tips subject to social security tax from Form 4137, line 10

c Wages subject to social security tax from Form 8919, line 10

d Add lines 8a, 8b, and 8c

9 Subtract line 8d from line 7. If zero or less, enter -0- here and on line 10 and go to line 11

10 Multiply the **smaller** of line 6 or line 9 by 12.4% (0.124)

11 Multiply line 6 by 2.9% (0.029)

12 **Self-employment tax.** Add lines 10 and 11. Enter here and on **Schedule 2 (Form 1040)**, line 4, or **Form 1040-SS, Part I**, line 3

13 **Deduction for one-half of self-employment tax.**

Multiply line 12 by 50% (0.50). Enter here and on **Schedule 1 (Form 1040)**, line 15

For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule SE (Form 1040) 2023

Part II Optional Methods To Figure Net Earnings (see instructions)

Farm Optional Method. You may use this method **only** if (a) your gross farm income¹ wasn't more than \$9,840, or (b) your net farm profits² were less than \$7,103.

14 Maximum income for optional methods	14	6,560
15 Enter the smaller of: two-thirds (2/3) of gross farm income ¹ (not less than zero) or \$6,560. Also, include this amount on line 4b above	15	

Nonfarm Optional Method. You may use this method **only** if (a) your net nonfarm profits³ were less than \$7,103 and also less than 72.189% of your gross nonfarm income,⁴ and (b) you had net earnings from self-employment of at least \$400 in 2 of the prior 3 years. **Caution:** You may use this method no more than five times.

16 Subtract line 15 from line 14	16	
17 Enter the smaller of: two-thirds (2/3) of gross nonfarm income ⁴ (not less than zero) or the amount on line 16. Also, include this amount on line 4b above	17	

¹ From Sch. F, line 9; and Sch. K-1 (Form 1065), box 14, code B.

² From Sch. F, line 34; and Sch. K-1 (Form 1065), box 14, code A - minus the amount you would have entered on line 1b had you not used the optional method.

³ From Sch. C, line 31; and Sch. K-1 (Form 1065), box 14, code A.

⁴ From Sch. C, line 7; and Sch. K-1 (Form 1065), box 14, code C.

Schedule SE (Form 1040) 2023

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	INDIA	UNITED KINGDOM	FRANCE	
1a Gross income from sources within country shown above and of the type checked above:	84,437.	169,447.	125,439.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	52,928.	205.	15,094.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	84,437.	169,447.	125,439.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.001148898	.002305592	.001706794	
g Multiply line 3c by line 3f	11.	23.	17.	
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	52,939.	228.	15,111.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(u) Total foreign taxes paid or accrued (add cols. (q) through (t))		
		In foreign currency				In U.S. dollars				
		Taxes withheld at source on:				Taxes withheld at source on:			(t) Other foreign taxes paid or accrued	
		(l) Dividends	(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends			(r) Rents and royalties
A									102,103.	102,103.
B									134.	134.
C									11,132.	11,132.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
1 Enter the name of the foreign country or U.S. possession	NETHERLANDS	SPAIN	SWEDEN	
1a Gross income from sources within country shown above and of the type checked above:	155,307.	180,259.	979.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	4,371.	692.	145.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	155,307.	180,259.	979.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.002113195	.002452706	.000013321	
g Multiply line 3c by line 3f	21.	25.		
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	4,392.	717.	145.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		In foreign currency			In U.S. dollars					
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends			(r) Rents and royalties
A									22,586.	22,586.
B									19,183.	19,183.
C									234.	234.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	SWITZERLAND	TAIWAN	CAYMAN ISLANDS	
1a Gross income from sources within country shown above and of the type checked above:	27,389.	4,779.	76,593.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	49.	846.	2,058.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	27,389.	4,779.	76,593.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000372670	.000065026	.001042168	
g Multiply line 3c by line 3f	4.	1.	10.	
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	53.	847.	2,068.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		In foreign currency			In U.S. dollars					
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends			(r) Rents and royalties
A									9,554.	9,554.
B									993.	993.
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	LUXEMBOURG	AUSTRALIA	BERMUDA	
1a Gross income from sources within country shown above and of the type checked above:	2,271,248.	3,760.	29,498.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	222,035.	128.	3,769.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	2,271,248.	3,760.	29,498.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.030903890	.000051161	.000401367	
g Multiply line 3c by line 3f	309.	1.	4.	
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	222,344.	129.	3,773.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		In foreign currency			In U.S. dollars					
		Taxes withheld at source on:			Taxes withheld at source on:					
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends			(r) Rents and royalties
A									30.	30.
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	CANADA	IRELAND	GERMANY	
1a Gross income from sources within country shown above and of the type checked above:	81,069.	37,193.	326,707.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	17,523.		5,975.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	81,069.	37,193.	326,707.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.001103071	.000506069	.004445361	
g Multiply line 3c by line 3f	11.	5.	44.	
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	17,534.	5.	6,019.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued								
		In foreign currency				In U.S. dollars				
		Taxes withheld at source on:			(p) Other foreign taxes paid or accrued	Taxes withheld at source on:			(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest			(q) Dividends	(r) Rents and royalties	(s) Interest		
A 1099 TAX					2,494.				16,085.	18,579.
B										
C									64,246.	64,246.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	NEW ZEALAND	PANAMA	SINGAPORE	
1a Gross income from sources within country shown above and of the type checked above:	1.	1.	321.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)			83.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	1.	1.	321.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000000014	.000000014	.000004368	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5			83.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(u) Total foreign taxes paid or accrued (add cols. (q) through (t))		
		In foreign currency			In U.S. dollars					
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties		(s) Interest	(t) Other foreign taxes paid or accrued
A										
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023

Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
1 Enter the name of the foreign country or U.S. possession	DENMARK	HONG KONG	CHINA	
1a Gross income from sources within country shown above and of the type checked above:	138,662.	369,490.	75,458.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	3,114.	360.	15,373.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	138,662.	369,490.	75,458.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.001886714	.005027491	.001026724	
g Multiply line 3c by line 3f	19.	50.	10.	
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	3,133.	410.	15,383.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued								(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		In foreign currency				In U.S. dollars					
		Taxes withheld at source on:			(p) Other foreign taxes paid or accrued	Taxes withheld at source on:					
		(m) Dividends	(n) Rents and royalties	(o) Interest		(q) Dividends	(r) Rents and royalties	(s) Interest			
A										1,958.	1,958.
B											
C										3,984.	3,984.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Form **1116**Department of the Treasury
Internal Revenue Service**Foreign Tax Credit**

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES****Note:** If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to **more than one** foreign country or U.S. possession, use a separate column and line for each country or possession.**Part I Taxable Income or Loss From Sources Outside the United States** (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
1 Enter the name of the foreign country or U.S. possession	ARGENTINA	BANGLADESH	BRAZIL	
1a Gross income from sources within country shown above and of the type checked above:	1,637.	553.	1,155,187.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	21.	181.	253,822.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	1,637.	553.	1,155,187.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000022274	.000007524	.015718130	
g Multiply line 3c by line 3f			157.	
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	21.	181.	253,979.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued								
		In foreign currency			In U.S. dollars					
		Taxes withheld at source on:			Taxes withheld at source on:			(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends			(r) Rents and royalties
A										
B									112.	112.
C									3,216.	3,216.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	SRI LANKA	CHILE	GUERNSEY	
1a Gross income from sources within country shown above and of the type checked above:	91.	13,314.	630.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	29.	146.	206.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	91.	13,314.	630.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000001238	.000181158	.000008572	
g Multiply line 3c by line 3f		2.		
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the Instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	29.	148.	206.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		In foreign currency			In U.S. dollars				
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties		
A								7.	7.
B								67.	67.
C									

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to **more than one** foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	GREECE	KOREA, SOUTH	MALTA	
1a Gross income from sources within country shown above and of the type checked above:	339,787.	128.	68.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	43.	42.	21.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	339,787.	128.	68.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.004623335	.000001742	.000000925	
g Multiply line 3c by line 3f	46.			
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	89.	42.	21.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued								
		In foreign currency				In U.S. dollars				
		Taxes withheld at source on:			(p) Other foreign taxes paid or accrued	Taxes withheld at source on:			(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
	(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest			(q) Dividends	(r) Rents and royalties		
A									4.	4.
B									1.	1.
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

Form **1116** (2023)

Form **1116**Department of the Treasury
Internal Revenue Service**Foreign Tax Credit**

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES****Note:** If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.**Part I Taxable Income or Loss From Sources Outside the United States** (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	MOZAMBIQUE	NIGERIA	PAKISTAN	
1a Gross income from sources within country shown above and of the type checked above:	49.	151.	906.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	4.	5.	295.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	49.	151.	906.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000000667	.000002055	.000012328	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	4.	5.	295.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		In foreign currency			In U.S. dollars				
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends		
A									
B									
C								91.	91.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
1 Enter the name of the foreign country or U.S. possession	PHILIPPINES	TURKEY	INDONESIA	
1a Gross income from sources within country shown above and of the type checked above:	76.	1,676.	503.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	25.	548.	24.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	76.	1,676.	503.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000001034	.000022805	.000006844	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	25.	548.	24.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued							
		In foreign currency			In U.S. dollars				
		Taxes withheld at source on:			(p) Other foreign taxes paid or accrued	Taxes withheld at source on:			(t) Other foreign taxes paid or accrued
(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest		(q) Dividends	(r) Rents and royalties	(s) Interest		
A								14.	14.
B								112.	112.
C								5.	5.
8 Add lines A through C, column (u). Enter the total here and on line 9, page 2									8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023

Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	ITALY	JERSEY	PERU	
1a Gross income from sources within country shown above and of the type checked above:	28,412.	9,211.	4,439.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	10.		97.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	28,412.	9,211.	4,439.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000386590	.000125330	.000060400	
g Multiply line 3e by line 3f	4.	1.	1.	
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	14.	1.	98.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(u) Total foreign taxes paid or accrued (add cols. (q) through (t))		
		In foreign currency			In U.S. dollars					
		Taxes withheld at source on:			Taxes withheld at source on:					
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties	(s) Interest	(t) Other foreign taxes paid or accrued
A										7,348.
B										
C										100.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023

Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	MAURITIUS	MEXICO	UNITED ARAB EMIRATES	
1a Gross income from sources within country shown above and of the type checked above:	556.	22,561.	7.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	7.	4,672.		
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	556.	22,561.	7.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000007565	.000306978	.000000095	
g Multiply line 3c by line 3f		3.		
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	7.	4,675.		6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued							
		In foreign currency				In U.S. dollars			
		Taxes withheld at source on:			(p) Other foreign taxes paid or accrued	Taxes withheld at source on:			(t) Other foreign taxes paid or accrued
(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest		(q) Dividends	(r) Rents and royalties	(s) Interest		
A									31.
B									1,128.
C									

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	ANGOLA	AUSTRIA	BAHAMAS	
1a Gross income from sources within country shown above and of the type checked above:	29.	2.	15,557.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)			202.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	29.	2.	15,557.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000000395	.000000027	.000211677	
g Multiply line 3c by line 3f			2.	
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5			204.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued								
		In foreign currency				In U.S. dollars				
		Taxes withheld at source on:			(p) Other foreign taxes paid or accrued	Taxes withheld at source on:			(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties		(o) Interest	(q) Dividends	(r) Rents and royalties		
A										
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Form

1116Department of the Treasury
Internal Revenue Service**Foreign Tax Credit**

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLORUse a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
 b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES****Note:** If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.**Part I Taxable Income or Loss From Sources Outside the United States** (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	CONGO (BRAZZAVILLE)	CONGO (KINSHASA)	CYPRUS	
1a Gross income from sources within country shown above and of the type checked above:	44.	383.	36.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See Instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	1.	5.		
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	44.	383.	36.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000000599	.0000005211	.000000490	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	1.	5.		6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		In foreign currency			In U.S. dollars				
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(p) Interest	(q) Dividends	(r) Rents and royalties		
A									
B									
C								268.	268.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	EL SALVADOR	ETHIOPIA	FINLAND	
1a Gross income from sources within country shown above and of the type checked above:	1,178.	616.	124.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	15.	8.	2.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	1,178.	616.	124.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000016029	.000008382	.000001687	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	15.	8.	2.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued								
		In foreign currency				In U.S. dollars				
		Taxes withheld at source on:				Taxes withheld at source on:				
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties	(s) Interest	(t) Other foreign taxes paid or accrued
A										
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	GHANA	COTE D'IVOIRE (I	JAPAN	
1a Gross income from sources within country shown above and of the type checked above:	2.	242.	3,159.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)		3.	41.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	2.	242.	3,159.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000000027	.000003293	.000042983	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5		3.	41.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		In foreign currency			In U.S. dollars				
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties		
A									
B									
C								467.	467.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	KENYA	MOROCCO	NICARAGUA	
1a Gross income from sources within country shown above and of the type checked above:	2.	14.	30.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)				
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	2.	14.	30.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000000027	.000000190	.000000408	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5				6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		In foreign currency			In U.S. dollars				
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties		(s) Interest
A									
B									
C									

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income e ☒ Passive category income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	POLAND	PORTUGAL	SENEGAL	
1a Gross income from sources within country shown above and of the type checked above:	15.		3.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)				
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	15.		3.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000000204	.000000000	.000000041	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5				6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued							
		In foreign currency				In U.S. dollars			
		Taxes withheld at source on:			(p) Other foreign taxes paid or accrued	Taxes withheld at source on:			(t) Other foreign taxes paid or accrued
(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(q) Dividends		(r) Rents and royalties	(s) Interest		
A									
B									
C									

B Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit
(Individual, Estate, or Trust)
Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.
Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	BRITISH VIRGIN ISLANDS	URUGUAY	OTHER COUNTRIES	
1a Gross income from sources within country shown above and of the type checked above:	623.	174.		1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions):				
2 Expenses definitely related to the income on line 1a (attach statement)	8.			
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	623.	174.		
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000008477	.000002368	.000000000	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	8.			6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))		
		In foreign currency			In U.S. dollars						
		Taxes withheld at source on:			Taxes withheld at source on:						
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties	(s) Interest		
A											
B										485.	485.
C											

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession RIC				
1a Gross income from sources within country shown above and of the type checked above:	13,039.			1a 5,773,251.
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement) SEE STATEMENT 34				
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.			
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.			
d Gross foreign source income	13,039.			
e Gross income from all sources	73,493,920.			
f Divide line 3d by line 3e	.000177416			
g Multiply line 3c by line 3f	2.			
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the Instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	2.			6 606,014.
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7 5,167,237.

Part II Foreign Taxes Paid or Accrued

SEE STATEMENT 33

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		In foreign currency			In U.S. dollars				
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties		
A 1099 TAX						2,867.			2,867.
B									
C									

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2 **8 271,039.**

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Part III Figuring the Credit

9 Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I	9	271,039.	
10 Enter the sum of any carryover of foreign taxes (from Schedule B, line 3, column (xiv)) plus any carrybacks to the current tax year. If you enter an amount on line 10 and you don't need to attach Schedule B, check here (see instructions) ☐ (If your income was section 951A category income (box a above Part I), leave line 10 blank.)	10		
11 Add lines 9 and 10	11	271,039.	
12 Reduction in foreign taxes	12		
13 Taxes reclassified under high tax kickout	13		
14 Combine lines 11, 12, and 13. This is the total amount of foreign taxes available for credit	14	271,039.	
15 Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I	15	5,167,237.	
16 Adjustments to line 15	16	-3,094,560.	
17 Combine the amounts on lines 15 and 16. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 18 through 24. However, if you are filing more than one Form 1116, you must complete line 20.)	17	2,072,677.	
18 Individuals: Enter the amount from line 15 of your Form 1040, 1040-SR, or 1040-NR. Estates and trusts: Enter your taxable income without the deduction for your exemption Caution: If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions.	18	34,415,726.	
19 Divide line 17 by line 18. If line 17 is more than line 18, enter "1"	19	.06022	
20 Individuals: Enter the total of Form 1040, 1040-SR or 1040-NR, line 16, and Schedule 2 (Form 1040), line 2. Estates and trusts: Enter the amount from Form 1041, Schedule G, line 1a; or the total of Form 990-T, Part II, lines 2, 3, 4, and 6. Foreign estates and trusts should enter the amount from Form 1040-NR, line 16. See instructions Caution: If you are completing line 20 for separate category g (lump-sum distributions), or, if you file Form 9978, Partner's Additional Reporting Year Tax, see instructions.	20	6,842,065.	
21 Multiply line 20 by line 19 (maximum amount of credit)	21	412,029.	
22 Increase in limitation (section 960(c)) (see instructions)	22		
23 Add lines 21 and 22	23	412,029.	
24 Enter the smaller of line 14 or line 23. If this is the only Form 1116 you are filing, skip lines 25 through 32 and enter this amount on line 33. Otherwise, complete the appropriate line in Part IV	24	271,039.	

Part IV Summary of Credits From Separate Parts III

25 Credit for taxes on section 951A category income	25		
26 Credit for taxes on foreign branch category income	26	6,568.	
27 Credit for taxes on passive category income	27	271,039.	
28 Credit for taxes on general category income	28		
29 Credit for taxes on section 901(j) income	29		
30 Credit for taxes on certain income re-sourced by treaty	30		
31 Credit for taxes on lump-sum distributions	31		
32 Add lines 25 through 31	32	277,607.	
33 Enter the smaller of line 20 or line 32	33	277,607.	
34 Reduction of credit for international boycott operations	34		
35 Subtract line 34 from line 33. This is your foreign tax credit . Enter here and on Schedule 3 (Form 1040), line 1; Form 1041, Schedule G, line 2a; or Form 990-T, Part III, line 1a	35	277,607.	

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023

Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☐ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☒ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	UNITED KINGDOM	CHINA	ISRAEL	
1a Gross income from sources within country shown above and of the type checked above:	3,432,346.		3,968.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	3,320,582.		1,728.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	3,432,346.		3,968.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.046702448	.000000000	.000053991	
g Multiply line 3c by line 3f	467.		1.	
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	3,321,049.		1,729.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(u) Total foreign taxes paid or accrued (add cols. (q) through (t))		
		In foreign currency			In U.S. dollars					
		Taxes withheld at source on:			Taxes withheld at source on:					
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties	(s) Interest	(t) Other foreign taxes paid or accrued
A										43,658.
B										
C										40.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

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OMB No. 1545-0121

2023

Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☐ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☒ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	BRAZIL	BAHAMAS	CHILE	
1a Gross income from sources within country shown above and of the type checked above:	78,673.		30,152.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	130,490.	10.	20,860.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	78,673.		30,152.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.001070470	.000000000	.000410265	
g Multiply line 3c by line 3f	11.		4.	
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	130,501.	10.	20,864.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		In foreign currency			In U.S. dollars					
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends			(r) Rents and royalties
A									1,225.	1,225.
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

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OMB No. 1545-0121

2023

Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the Instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☐ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☒ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	URUGUAY	CAYMAN ISLANDS	AUSTRALIA	
1a Gross income from sources within country shown above and of the type checked above:	25,100.	3,393.	1,595.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	17,036.	2,228.	1,192.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.	10,000.	
d Gross foreign source income	25,100.	3,393.	1,595.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000341525	.000046167	.000021702	
g Multiply line 3e by line 3f	3.			
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	17,039.	2,228.	1,192.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued (l) Date paid or accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		In foreign currency			In U.S. dollars					
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties			(s) Interest
A									7.	7.
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023

Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☐ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☒ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	PANAMA	OTHER COUNTRIES		
1a Gross income from sources within country shown above and of the type checked above:	3,954.			1a 3,579,181.
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement) SEE STATEMENT 36	2,596.			
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.		
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.		
d Gross foreign source income	3,954.			
e Gross income from all sources	73,493,920.	73,493,920.		
f Divide line 3d by line 3e	.000053800	.000000000		
g Multiply line 3c by line 3f	1.			
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	2,597.			6 3,497,209.
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7 81,972.

Part II Foreign Taxes Paid or Accrued

SEE STATEMENT 35

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued							(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		In foreign currency				In U.S. dollars				
		Taxes withheld at source on:			(p) Other foreign taxes paid or accrued	Taxes withheld at source on:				(t) Other foreign taxes paid or accrued
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties		(o) Interest		(q) Dividends	(r) Rents and royalties	
A										32.
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2 **8 44,962.**

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Part III Figuring the Credit

9 Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I	9	44,962.	
10 Enter the sum of any carryover of foreign taxes (from Schedule B, line 3, column (xiv)) plus any carrybacks to the current tax year. If you enter an amount on line 10 and you don't need to attach Schedule B, check here (see instructions) ☐ (If your income was section 951A category income (box a above Part I), leave line 10 blank.)	10		
11 Add lines 9 and 10	11	44,962.	
12 Reduction in foreign taxes	12		
13 Taxes reclassified under high tax kickout	13		
14 Combine lines 11, 12, and 13. This is the total amount of foreign taxes available for credit	14	44,962.	
15 Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I	15	81,972.	
16 Adjustments to line 15	16	-49,091.	
17 Combine the amounts on lines 15 and 16. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 18 through 24. However, if you are filing more than one Form 1116, you must complete line 20.)	17	32,881.	
18 Individuals: Enter the amount from line 15 of your Form 1040, 1040-SR, or 1040-NR. Estates and trusts: Enter your taxable income without the deduction for your exemption Caution: If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions.	18	34,415,726.	
19 Divide line 17 by line 18. If line 17 is more than line 18, enter "1"	19	.00096	
20 Individuals: Enter the total of Form 1040, 1040-SR or 1040-NR, line 16, and Schedule 2 (Form 1040), line 2. Estates and trusts: Enter the amount from Form 1041, Schedule G, line 1a; or the total of Form 990-T, Part II, lines 2, 3, 4, and 6. Foreign estates and trusts should enter the amount from Form 1040-NR, line 16. See instructions Caution: If you are completing line 20 for separate category g (lump-sum distributions), or, if you file Form 8978, Partner's Additional Reporting Year Tax, see instructions.	20	6,842,065.	
21 Multiply line 20 by line 19 (maximum amount of credit)	21	6,568.	
22 Increase in limitation (section 960(c)) (see instructions)	22		
23 Add lines 21 and 22	23	6,568.	
24 Enter the smaller of line 14 or line 23. If this is the only Form 1116 you are filing, skip lines 25 through 32 and enter this amount on line 33. Otherwise, complete the appropriate line in Part IV	24	6,568.	

Part IV Summary of Credits From Separate Parts III

25 Credit for taxes on section 951A category income	25		
26 Credit for taxes on foreign branch category income	26		
27 Credit for taxes on passive category income	27		
28 Credit for taxes on general category income	28		
29 Credit for taxes on section 901(j) income	29		
30 Credit for taxes on certain income re-sourced by treaty	30		
31 Credit for taxes on lump-sum distributions	31		
32 Add lines 25 through 31	32		
33 Enter the smaller of line 20 or line 32	33		
34 Reduction of credit for international boycott operations	34		
35 Subtract line 34 from line 33. This is your foreign tax credit . Enter here and on Schedule 3 (Form 1040), line 1; Form 1041, Schedule G, line 2a; or Form 990-T, Part III, line 1a	35		

Form 1116 (2023)

SCHEDULE B
(Form 1116)

(Rev. December 2022)
Department of the Treasury
Internal Revenue Service

Foreign Tax Carryover Reconciliation Schedule

For calendar year 2023, or other tax year beginning , and ending

See separate instructions.

Attach to Form 1116.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

Name

THOMAS F. STEYER & KATHERYN A. TAYLOR

Identifying number as shown
on page 1 of your tax return

Use a separate Schedule B (Form 1116) for each applicable category of income listed below. See instructions. Check only one box on each schedule.
Check the box for the same separate category code as that shown on the Form 1116 to which this Schedule B is attached.

- a** ☐ Reserved for future use **c** ☐ Passive category income **e** ☐ Section 901(f) income **g** ☐ Lump-sum distributions
b ☒ Foreign branch category income **d** ☐ General category income **f** ☐ Certain income re-sourced by treaty

- h** If box e is checked, enter the country code for the sanctioned country. See instructions
i If box f is checked, enter the country code for the treaty country. See instructions

Foreign Tax Carryover Reconciliation		(i) 10th Preceding Tax Year	(ii) 9th Preceding Tax Year	(iii) 8th Preceding Tax Year	(iv) 7th Preceding Tax Year	(v) 6th Preceding Tax Year	(vi) 5th Preceding Tax Year	(vii) Subtotal (add columns (i) through (vi))
1	Foreign tax carryover from the prior tax year (enter amounts from the appropriate columns of line 8 of the prior year Schedule B (see instructions))							
2	Adjustments to line 1 (enter description - see instructions):							
a	Carryback adjustment (see instructions)							
	Adjustments for section 905(c)							
b	redeterminations (see instructions)							
c								
d								
e								
f								
g								
3	Adjusted foreign tax carryover from prior tax year (combine lines 1 and 2)							
4	Foreign tax carryover used in current tax year (enter as a negative number)							
5	Foreign tax carryover expired unused in current tax year (enter as a negative number)							
6	Foreign tax carryover generated in current tax year							
7	Actual or estimated amount of line 6 to be carried back to prior tax year (enter as a negative number)							
8	Foreign tax carryover to the following tax year. Combine lines 3 through 7.	-0-						

For Paperwork Reduction Act Notice, see the separate instructions.

Foreign Tax Carryover Reconciliation		(viii) Subtotal from page 1 (enter the amounts from column (vii) on page 1)	(ix) 4th Preceding Tax Year	(x) 3rd Preceding Tax Year	(xi) 2nd Preceding Tax Year	(xii) 1st Preceding Tax Year	(xiii) Current Tax Year	(xiv) Totals (add columns (vii) through (xiii))
1	Foreign tax carryover from the prior tax year (enter amounts from the appropriate columns of line 8 of the prior year Schedule B (see instructions))					-2,104.		-2,104.
2	Adjustments to line 1 (enter description - see instructions):							
a	Carryback adjustment (see instructions)					2,104.		2,104.
b	Adjustments for section 905(c)							
	redeterminations (see instructions)							
c								
d								
e								
f								
g								
3	Adjusted foreign tax carryover from prior tax year (combine lines 1 and 2). Include the column (xiv) total on the current year Form 1116, Part III, line 10.					0.		0.
4	Foreign tax carryover used in current tax year (enter as a negative number)							
5	Foreign tax carryover expired unused in current tax year (enter as a negative number)							
6	Foreign tax carryover generated in current tax year						38,394.	38,394.
7	Actual or estimated amount of line 6 to be carried back to prior tax year (enter as a negative number)						-2,104.	-2,104.
8	Foreign tax carryover to the following tax year. Combine lines 3 through 7.						36,290.	36,290.

Schedule B (Form 1116) (Rev. 12-2022)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the Instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☐ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☒ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	CHINA	BAHAMAS	UNITED KINGDOM	
1a Gross income from sources within country shown above and of the type checked above:		10,321.		1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)		90.	3,153,881.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.	10,000.	
b Other deductions (attach statement)	10,000.	10,000.	10,000.	
c Add lines 3a and 3b		10,321.		
d Gross foreign source income	73,493,920.	73,493,920.	73,493,920.	
e Gross income from all sources	.000000000	.000140433	.000000000	
f Divide line 3d by line 3e		1.		
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5		91.	3,153,881.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued								
		In foreign currency				In U.S. dollars				
		Taxes withheld at source on:			(p) Other foreign taxes paid or accrued	Taxes withheld at source on:			(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties		(o) Interest	(q) Dividends	(r) Rents and royalties		
A										
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

Form **1116** (2023)

Foreign Tax Credit
(Individual, Estate, or Trust)
Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.
Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☐ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☒ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	OTHER COUNTRIES			
1a Gross income from sources within country shown above and of the type checked above:				1a 10,321.
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement) SEE STATEMENT 37				
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.			
b Other deductions (attach statement)	10,000.			
c Add lines 3a and 3b				
d Gross foreign source income				
e Gross income from all sources	73,493,920.			
f Divide line 3d by line 3e	.000000000			
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5				6 3,153,972.
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7 -3,143,651.

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		In foreign currency			In U.S. dollars				
		Taxes withheld at source on:			Taxes withheld at source on:				
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties	(s) Interest	(t) Other foreign taxes paid or accrued
A									
B									
C									

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

Part III Figuring the Credit

9 Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I	9		
10 Enter the sum of any carryover of foreign taxes (from Schedule B, line 3, column (xiv)) plus any carrybacks to the current tax year. If you enter an amount on line 10 and you don't need to attach Schedule B, check here (see instructions) ☐ (If your income was section 951A category income (box a above Part I), leave line 10 blank.)	10		
11 Add lines 9 and 10	11		
12 Reduction in foreign taxes	12		
13 Taxes reclassified under high tax kickout	13		
14 Combine lines 11, 12, and 13. This is the total amount of foreign taxes available for credit	14		0.
15 Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I	15	- 3,143,651.	
16 Adjustments to line 15	16	3,143,651.	
17 Combine the amounts on lines 15 and 16. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 18 through 24. However, if you are filing more than one Form 1116, you must complete line 20.)	17		
18 Individuals: Enter the amount from line 15 of your Form 1040, 1040-SR, or 1040-NR. Estates and trusts: Enter your taxable income without the deduction for your exemption Caution: If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions.	18		
19 Divide line 17 by line 18. If line 17 is more than line 18, enter "1"	19		
20 Individuals: Enter the total of Form 1040, 1040-SR or 1040-NR, line 16, and Schedule 2 (Form 1040), line 2. Estates and trusts: Enter the amount from Form 1041, Schedule G, line 1a; or the total of Form 990-T, Part II, lines 2, 3, 4, and 6. Foreign estates and trusts should enter the amount from Form 1040-NR, line 16. See instructions Caution: If you are completing line 20 for separate category g (lump-sum distributions), or, if you file Form 8978, Partner's Additional Reporting Year Tax, see instructions.	20		6,842,065.
21 Multiply line 20 by line 19 (maximum amount of credit)	21		
22 Increase in limitation (section 960(c)) (see instructions)	22		
23 Add lines 21 and 22	23		
24 Enter the smaller of line 14 or line 23. If this is the only Form 1116 you are filing, skip lines 25 through 32 and enter this amount on line 33. Otherwise, complete the appropriate line in Part IV	24		

Part IV Summary of Credits From Separate Parts III

25 Credit for taxes on section 951A category income	25		
26 Credit for taxes on foreign branch category income	26		
27 Credit for taxes on passive category income	27		
28 Credit for taxes on general category income	28		
29 Credit for taxes on section 901(j) income	29		
30 Credit for taxes on certain income re-sourced by treaty	30		
31 Credit for taxes on lump-sum distributions	31		
32 Add lines 25 through 31	32		
33 Enter the smaller of line 20 or line 32	33		
34 Reduction of credit for international boycott operations	34		
35 Subtract line 34 from line 33. This is your foreign tax credit . Enter here and on Schedule 3 (Form 1040), line 1; Form 1041, Schedule G, line 2a; or Form 990-T, Part III, line 1a	35		

Form **1116** (2023)

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023

Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☐ Passive category income e ☒ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	CHINA	OTHER COUNTRIES		
1a Gross income from sources within country shown above and of the type checked above:				1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)				
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction	10,000.	10,000.		
b Other deductions (attach statement)				
c Add lines 3a and 3b	10,000.	10,000.		
d Gross foreign source income				
e Gross income from all sources	73,493,920.	73,493,920.		
f Divide line 3d by line 3e	.000000000	.000000000		
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5				6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued (l) Date paid or accrued	Foreign taxes paid or accrued							(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		In foreign currency			(p) Other foreign taxes paid or accrued	In U.S. dollars				
		(m) Dividends	(n) Rents and royalties	(o) Interest		(q) Dividends	(r) Rents and royalties	(s) Interest		
A										
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

Form **1116** (2023)

For Paperwork Reduction Act Notice, see instructions.

Part III Figuring the Credit

9 Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I	9		
10 Enter the sum of any carryover of foreign taxes (from Schedule B, line 3, column (xiv)) plus any carrybacks to the current tax year. If you enter an amount on line 10 and you don't need to attach Schedule B, check here (see instructions) ☐ (If your income was section 951A category income (box a above Part I), leave line 10 blank.)	10		
11 Add lines 9 and 10	11		
12 Reduction in foreign taxes	12		
13 Taxes reclassified under high tax kickout	13		
14 Combine lines 11, 12, and 13. This is the total amount of foreign taxes available for credit	14		
15 Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I	15		
16 Adjustments to line 15	16		
17 Combine the amounts on lines 15 and 16. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 18 through 24. However, if you are filing more than one Form 1116, you must complete line 20.)	17		
18 Individuals: Enter the amount from line 15 of your Form 1040, 1040-SR, or 1040-NR. Estates and trusts: Enter your taxable income without the deduction for your exemption Caution: If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions.	18		
19 Divide line 17 by line 18. If line 17 is more than line 18, enter "1"	19		
20 Individuals: Enter the total of Form 1040, 1040-SR or 1040-NR, line 16, and Schedule 2 (Form 1040), line 2. Estates and trusts: Enter the amount from Form 1041, Schedule G, line 1a; or the total of Form 990-T, Part II, lines 2, 3, 4, and 6. Foreign estates and trusts should enter the amount from Form 1040-NR, line 16. See instructions Caution: If you are completing line 20 for separate category g (lump-sum distributions), or, if you file Form 9978, Partner's Additional Reporting Year Tax, see instructions.	20		6,842,065.
21 Multiply line 20 by line 19 (maximum amount of credit)	21		
22 Increase in limitation (section 960(c)) (see instructions)	22		
23 Add lines 21 and 22	23		
24 Enter the smaller of line 14 or line 23. If this is the only Form 1116 you are filing, skip lines 25 through 32 and enter this amount on line 33. Otherwise, complete the appropriate line in Part IV	24		

Part IV Summary of Credits From Separate Parts III

25 Credit for taxes on section 951A category income	25	
26 Credit for taxes on foreign branch category income	26	
27 Credit for taxes on passive category income	27	
28 Credit for taxes on general category income	28	
29 Credit for taxes on section 901(j) income	29	
30 Credit for taxes on certain income re-sourced by treaty	30	
31 Credit for taxes on lump-sum distributions	31	
32 Add lines 25 through 31	32	
33 Enter the smaller of line 20 or line 32	33	
34 Reduction of credit for international boycott operations	34	
35 Subtract line 34 from line 33. This is your foreign tax credit . Enter here and on Schedule 3 (Form 1040), line 1; Form 1041, Schedule G, line 2a; or Form 990-T, Part III, line 1a	35	

Form 1116 (2023)

Form **3800**Department of the Treasury
Internal Revenue Service**General Business Credit**Go to www.irs.gov/Form3800 for instructions and the latest information.
You must include all pages of Form 3800 with your return.

OMB No. 1545-0895

2023
Attachment
Sequence No. **22**

Name(s) shown on return

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR

- A Corporate Alternative Minimum Tax (CAMT) and Base Erosion Anti-Abuse Tax (BEAT).** Are you both (a) an "applicable corporation" within the meaning of section 59(k)(1) for the CAMT, and (b) an "applicable taxpayer" within the meaning of section 59A(e) for the BEAT? See instructions. ☐ Yes ☒ No

Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)

Go to Part III before Parts I and II. See instructions.

1 Non-passive credits from Part III, line 2: combine column (e) with non-passive amounts from column (g). See instructions	1	
2 Passive credits from Part III, line 2: combine column (f) with passive amounts in column (g). See instructions	2	
3 Enter the applicable passive activity credits allowed for 2023. See instructions	3	
4 Carryforward of general business credit to 2023. See instructions for statement to attach Check this box if the carryforward was changed or revised from the original reported amount ☐	4	
5 Carryback of general business credit from 2024. See instructions	5	
6 Add lines 1, 3, 4, and 5	6	

Part II Allowable Credit

7 Regular tax before credits: • Individuals. Enter the sum of the amounts from Form 1040, 1040-SR, or 1040-NR, line 16; and Schedule 2 (Form 1040), line 2. • Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 1; or the applicable line of your return. • Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, plus any Form 8978 amount included on line 1d; or the amount from the applicable line of your return.	7	6,843,197.
8 Alternative minimum tax: • Individuals. Enter the amount from Form 6251, line 11. • Corporations. Enter the amount from Form 4626, Part II, line 13. • Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54.	8	1,375.
9 Add lines 7 and 8	9	6,844,572.
10a Foreign tax credit	10a	277,607.
b Certain allowable credits (see instructions)	10b	
c Add lines 10a and 10b	10c	277,607.
11 Net income tax. Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16	11	6,566,965.
12 Net regular tax. Subtract line 10c from line 7. If zero or less, enter -0-	12	6,565,590.
13 Enter 25% (0.25) of the excess, if any, of line 12 (line 11 for corporations) over \$25,000. See instructions	13	1,635,148.
14 Tentative minimum tax: • Individuals. Enter the amount from Form 6251, line 9. • Corporations. Enter -0-. • Estates and trusts. Enter the amount from Schedule I (Form 1041), line 52.	14	6,566,965.
15 Enter the greater of line 13 or line 14	15	6,566,965.
16 Subtract line 15 from line 11. If zero or less, enter -0-	16	0.
17 Enter the smaller of line 6 or line 16 C corporations: See the line 17 instructions if there has been an ownership change, acquisition, or reorganization.	17	

For Paperwork Reduction Act Notice, see separate instructions.

Form 3800 (2023)

LHA 314401 01-11-24

294

16341012 144198 320535

2023.04030 STEYER, THOMAS F

320535_1

Part II Allowable Credit (continued)**Note:** If you are not required to report any amounts on line 22 or line 24 below, skip lines 18 through 25 and enter -0- on line 26.

18	Multiply line 14 by 75% (0.75). See instructions	18	
19	Enter the greater of line 13 or line 18	19	
20	Subtract line 19 from line 11. If zero or less, enter -0-	20	
21	Subtract line 17 from line 20. If zero or less, enter -0-	21	
22	Combine the amounts from line 3 of Part III, column (e), with the sum of the non-passive activity credit amounts in Part IV, line 3, column (e) plus column (f)	22	
23	Passive activity credit from line 3 of Part III, column (f) plus the sum of the passive activity credit amounts in Part IV, line 3, column (e) plus column (f)	23	99.
24	Enter the applicable passive activity credit allowed for 2023. See instructions	24	0.
25	Add lines 22 and 24	25	
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25	26	0.
27	Subtract line 13 from line 11. If zero or less, enter -0-	27	4,931,817.
28	Add lines 17 and 26	28	
29	Subtract line 28 from line 27. If zero or less, enter -0-	29	4,931,817.
30	Enter the general business credit from line 5 of Part III: combine column (e) with non-passive amounts in column (g). See instructions	30	
31	Reserved	31	
32	Passive activity credits from line 5 of Part III: combine column (f) with passive amounts in column (g). See instructions	32	25,394.
33	Enter the applicable passive activity credits allowed for 2023. See instructions	33	0.
34	Carryforward of business credit to 2023. Enter the amount from line 5 of Part IV, column (f), and line 6 of Part IV, column (g). See instructions for statement to attach	34	
	Check this box if the carryforward was changed or revised from the original reported amount ☐		
35	Carryback of business credit from 2024. Enter the amount from line 5 of Part IV, column (e). See instructions	35	
36	Add lines 30, 33, 34, and 35	36	
37	Enter the smaller of line 29 or line 36	37	
38	Credit allowed for the current year. Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36; see instructions) as indicated below or on the applicable line of your return. • Individuals. Schedule 3 (Form 1040), line 6a. • Corporations. Form 1120, Schedule J, Part I, line 5c. • Estates and trusts. Form 1041, Schedule G, line 2b.	38	0.

Form 3800 (2023)

Part III **Current Year General Business Credits (GBCs)** (see instructions). If there is more than one credit amount to report on lines 1a through 1zz, line 3, or lines 4a through 4z, enter the number of items you have for that line in column (c) and complete Part V.

(a) Current year credits from:	(b) Elective payment or transfer registration number	(c) # items	(d) Pass-through or transfer credit entity EIN	(e) Credits from non-passive activities	(f) Credits from passive activities	(g) Credit transfer election amount (enter amounts transferred out as a negative amount)	(h) Gross elective payment election amount	(i) Net elective payment election amount	(j) Combine columns (e), (f), and (g), less column (i)
1 a Form 3468, Part II									
b Form 7207									
c Form 6765									
d Form 3468, Part III									
e Form 8826									
f Form 8835, Part II									
g Form 7210									
h Form 8820									
i Form 8874									
j Form 8881, Part I									
k Form 8882									
l Form 8864 (diesel)									
m Form 8896									
n Form 8906									
o Form 3468, Part IV									
p Form 8908									
q Reserved (45Z)									
r Form 8910									
s Form 8911, Part II									
t Form 8930									
u Form 7213, Part II									
v Form 3468, Part V									
w Form 8932									
x Form 8933									
y Form 8936, Part II									
z Reserved									
aa Form 8936, Part V									
bb Form 8904									
cc Form 7213, Part I									
dd Form 8881, Part II									
ee Form 8881, Part III									
ff Form 8864, line 8									
gg Reserved (1gg)									
hh Reserved (1hh)									
ii Reserved (1ii)									
jj Reserved (1jj)									
zz Other credits									
2 Add lines 1a through 1zz									

Part III Current Year General Business Credits (GBCs) (see instructions). If there is more than one credit amount to report on lines 1a through 1zz, line 3, or lines 4a through 4z, enter the number of items you have for that line in column (c) and complete Part V. (continued)

(a) Current year credits from:	(b) Elective payment or transfer registration number	(c) # items	(d) Pass-through or transfer credit entity EIN	(e) Credits from non-passive activities	(f) Credits from passive activities	(g) Credit transfer election amount (enter amount transferred out as a negative amount)	(h) Gross elective payment election amount	(i) Net elective payment election amount	(j) Combine columns (e), (f), and (g), less column (i)
3 Form 8844					99.				99.
4 Specified credits:									
a Form 3468, Part VI									
b Form 5884					3,897.				3,897.
c Form 6478									
d Form 8586									
e Form 8835, Part II									
f Form 8846					18,540.				18,540.
g Form 8900									
h Form 8941									
i Form 6765 ESB credit					2,267.				2,267.
j Form 8994									
k Form 3468, Part VII									
l Reserved (4l)									
m Reserved (4m)									
z Other specified credits									
5 Add lines 4a through 4z					24,704.				24,704.
6 Add lines 2, 3, and 5					24,803.				24,803.

Form **3900** (2023)

Part V Breakdown of Aggregate Amounts on Part III for Facility-by-Facility, Multiple Pass-Through Entities, etc. (see instructions)

(a) Line number from Part III	(b) Elective payment or transfer registration number	(c) Pass-through or transfer credit entity EIN	(d) Current year credits from non-passive activities	(e) Current year credits from passive activity credit limitation	(f) Credit transfer election amount	(g) Gross elective payment election amount	(h) Net elective payment election amount	(i) Carryover of passive activity credit allowable in current year
1	4B			1.				
2	4B			3,896.				
3	4F			5,528.				
4	4F			13,012.				
5	4I			106.				
6	4I			495.				
7	4I			818.				
8	4I			848.				
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Form **4797**Department of the Treasury
Internal Revenue Service**Sales of Business Property**
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

Attach to your tax return.

Go to www.irs.gov/Form4797 for instructions and the latest information.

OMB No. 1545-0184

2023Attachment
Sequence No. **27**

Name(s) shown on return

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR

- 1a** Enter the gross proceeds from sales or exchanges reported to you for 2023 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20
- b** Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets
- c** Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets

1a**1b****1c****Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year** (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	SEE STATEMENT 39						558,175.

- 3** Gain, if any, from Form 4684, line 39
- 4** Section 1231 gain from installment sales from Form 6252, line 26 or 37
- 5** Section 1231 gain or (loss) from like-kind exchanges from Form 8824
- 6** Gain, if any, from line 32, from other than casualty or theft
- 7** Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows
- Partnerships and S corporations.** Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.
- Individuals, partners, S corporation shareholders, and all others.** If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.
- 8** Nonrecaptured net section 1231 losses from prior years. See instructions
- 9** Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions

3**4****5****6****7****8****9**

1,182,000.

1,740,175.

Part II Ordinary Gains and Losses (see instructions)**10** Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

BRIDGE-CAMBRIDGE						
SQUARE LLC - HOT						
*ASSETS	VARIOUS	10/31/23	24,003.		0.	24,003.

- 11** Loss, if any, from line 7
- 12** Gain, if any, from line 7 or amount from line 8, if applicable
- 13** Gain, if any, from line 31
- 14** Net gain or (loss) from Form 4684, lines 31 and 38a
- 15** Ordinary gain from installment sales from Form 6252, line 25 or 36
- 16** Ordinary gain or (loss) from like-kind exchanges from Form 8824
- 17** Combine lines 10 through 16
- 18** For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.
- a** If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions
- b** Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4

11**12****13****14****15****16****17****18a****18b**

()

24,003.

24,003.

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2023)

318011 12-27-23

* ENTIRE DISPOSITION OF ACTIVITY

299

16341012 144198 320535

2023.04030 STEYER, THOMAS F

320535_1

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
* A BRIDGE-CAMBRIDGE SQUARE LLC	VARIOUS	10/31/23
B		
C		
D		
These columns relate to the properties on lines 19A through 19D.		
	Property A	Property B
Property C	Property D	
20 Gross sales price (Note: See line 1a before completing.)	20 1,182,000.	
21 Cost or other basis plus expense of sale	21 0.	
22 Depreciation (or depletion) allowed or allowable	22	
23 Adjusted basis. Subtract line 22 from line 21	23 0.	
24 Total gain. Subtract line 23 from line 20	24 1,182,000.	
25 If section 1245 property:		
a Depreciation allowed or allowable from line 22	25a	
b Enter the smaller of line 24 or 25a	25b	
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.		
a Additional depreciation after 1975. See instructions	26a	
b Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions	26b	
c Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c	
d Additional depreciation after 1969 and before 1976	26d	
e Enter the smaller of line 26c or 26d	26e	
f Section 291 amount (corporations only)	26f	
g Add lines 26b, 26e, and 26f	26g	
27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.		
a Soil, water, and land clearing expenses	27a	
b Line 27a multiplied by applicable percentage	27b	
c Enter the smaller of line 24 or 27b	27c	
28 If section 1254 property:		
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a	
b Enter the smaller of line 24 or 28a	28b	
29 If section 1255 property:		
a Applicable percentage of payments excluded from income under section 126. See instructions	29a	
b Enter the smaller of line 24 or 29a. See instructions	29b	

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30 Total gains for all properties. Add property columns A through D, line 24	30 1,182,000.
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31
32 Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32 1,182,000.

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33	
34 Recomputed depreciation. See instructions	34	
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	

Form **4797**Department of the Treasury
Internal Revenue Service**ALTERNATIVE MINIMUM TAX**
Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

Attach to your tax return.

Go to www.irs.gov/Form4797 for instructions and the latest information.

OMB No. 1545-0184

2023Attachment
Sequence No. **27**

Name(s) shown on return

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR**1a** Enter the gross proceeds from sales or exchanges reported to you for 2023 on Form(s) 1099-B or 1099-S
(or substitute statement) that you are including on line 2, 10, or 20**1a****b** Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of
MACRS assets**1b****c** Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS
assets**1c****Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other
Than Casualty or Theft—Most Property Held More Than 1 Year** (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	SEE STATEMENT 40						557,947.

3 Gain, if any, from Form 4684, line 39**3****4** Section 1231 gain from installment sales from Form 6252, line 26 or 37**4****5** Section 1231 gain or (loss) from like-kind exchanges from Form 8824**5****6** Gain, if any, from line 32, from other than casualty or theft**6**

1,182,000.

7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows**7**

1,739,947.

Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K,
line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.**Individuals, partners, S corporation shareholders, and all others.** If line 7 is zero or a loss, enter the amount
from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section
1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on
the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.**8** Nonrecaptured net section 1231 losses from prior years. See instructions**8****9** Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If
line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term
capital gain on the Schedule D filed with your return. See instructions**9****Part II Ordinary Gains and Losses** (see instructions)**10** Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

BRIDGE-CAMBRIDGE SQUARE LLC - HOT						
*ASSETS	VARIOUS	10/31/23	24,003.		0.	24,003.

11 Loss, if any, from line 7**11****12** Gain, if any, from line 7 or amount from line 8, if applicable**12****13** Gain, if any, from line 31**13****14** Net gain or (loss) from Form 4684, lines 31 and 38a**14****15** Ordinary gain from installment sales from Form 6252, line 25 or 36**15****16** Ordinary gain or (loss) from like-kind exchanges from Form 8824**16****17** Combine lines 10 through 16**17**

24,003.

18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines
a and b below. For individual returns, complete lines a and b below.**a** If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the
loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used
as an employee.) Identify as from "Form 4797, line 18a." See instructions**18a****b** Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1
(Form 1040), Part I, line 4**18b**

24,003.

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4797 (2023)

318011 12-27-23

301

16341012 144198 320535

2023.04030 STEYER, THOMAS F

320535_1

ALTERNATIVE MINIMUM TAX

Form 4797 (2023) **THOMAS F. STEYER & KATHRYN A. TAYLOR**

Page **2**

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
* A BRIDGE-CAMBRIDGE SQUARE LLC	VARIOUS	10/31/23
B		
C		
D		

These columns relate to the properties on lines 19A through 19D.	Property A	Property B	Property C	Property D
20 Gross sales price (Note: See line 1a before completing.)	20 1,182,000.			
21 Cost or other basis plus expense of sale	21 0.			
22 Depreciation (or depletion) allowed or allowable	22			
23 Adjusted basis. Subtract line 22 from line 21	23 0.			
24 Total gain. Subtract line 23 from line 20	24 1,182,000.			
25 If section 1245 property:				
a Depreciation allowed or allowable from line 22	25a			
b Enter the smaller of line 24 or 25a	25b			
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.				
a Additional depreciation after 1975. See instructions	26a			
b Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions	26b			
c Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c			
d Additional depreciation after 1969 and before 1976	26d			
e Enter the smaller of line 26c or 26d	26e			
f Section 291 amount (corporations only)	26f			
g Add lines 26b, 26e, and 26f	26g			
27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.				
a Soil, water, and land clearing expenses	27a			
b Line 27a multiplied by applicable percentage	27b			
c Enter the smaller of line 24 or 27b	27c			
28 If section 1254 property:				
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a			
b Enter the smaller of line 24 or 28a	28b			
29 If section 1255 property:				
a Applicable percentage of payments excluded from income under section 126. See instructions	29a			
b Enter the smaller of line 24 or 29a. See instructions	29b			

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30 Total gains for all properties. Add property columns A through D, line 24	30	1,182,000.
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32 Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	1,182,000.

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33	
34 Recomputed depreciation. See instructions	34	
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	

Form **6251**Department of the Treasury
Internal Revenue Service**Alternative Minimum Tax - Individuals**

Attach to Form 1040, 1040-SR, or 1040-NR.

Go to www.irs.gov/Form6251 for instructions and the latest information.

OMB No. 1545-0074

2023
Attachment
Sequence No. **32**

Name(s) shown on Form 1040, 1040-SR, or 1040-NR

Your social security number

THOMAS F. STEYER & KATHRYN A. TAYLOR**Part I Alternative Minimum Taxable Income**

1	Enter the amount from Form 1040 or 1040-SR, line 15, if more than zero. If Form 1040 or 1040-SR, line 15, is zero, subtract line 14 of Form 1040 or 1040-SR from line 11 of Form 1040 or 1040-SR and enter the result here. (If less than zero, enter as a negative amount.)	1	34,415,726.
2a	If filing Schedule A (Form 1040), enter the taxes from Schedule A, line 7; otherwise, enter the amount from Form 1040 or 1040-SR, line 12	2a	10,000.
b	Tax refund from Schedule 1 (Form 1040), line 1 or line 8z	2b	
c	Investment interest expense (difference between regular tax and AMT)	2c	
d	Depletion (difference between regular tax and AMT)	2d	
e	Net operating loss deduction from Schedule 1 (Form 1040), line 8a. Enter as a positive amount	2e	
f	Alternative tax net operating loss deduction	2f	
g	Interest from specified private activity bonds exempt from the regular tax	2g	
h	Qualified small business stock, see instructions	2h	2,548.
i	Exercise of incentive stock options (excess of AMT income over regular tax income)	2i	
j	Estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	2j	
k	Disposition of property (difference between AMT and regular tax gain or loss)	2k	
l	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	2l	
m	Passive activities (difference between AMT and regular tax income or loss) SEE STATEMENT 41	2m	0.
n	Loss limitations (difference between AMT and regular tax income or loss) SEE STATEMENT 42	2n	0.
o	Circulation costs (difference between regular tax and AMT)	2o	
p	Long-term contracts (difference between AMT and regular tax income)	2p	
q	Mining costs (difference between regular tax and AMT)	2q	
r	Research and experimental costs (difference between regular tax and AMT)	2r	
s	Income from certain installment sales before January 1, 1987	2s	
t	Intangible drilling costs preference	2t	
3	Other adjustments, including income-based related adjustments	3	
4	Alternative minimum taxable income. Combine lines 1 through 3. (If married filing separately and line 4 is more than \$831,150, see instructions.)	4	34,428,274.

Part II Alternative Minimum Tax (AMT)

5	Exemption. IF your filing status is ... AND line 4 is not over ... THEN enter on line 5 ... Single or head of household \$578,150 \$81,300 Married filing jointly or qualifying surviving spouse 1,156,300 126,500 Married filing separately 578,150 63,250 If line 4 is over the amount shown above for your filing status, see instructions.	5	0.
6	Subtract line 5 from line 4. If more than zero, go to line 7. If zero or less, enter -0- here and on lines 7, 9, and 11, and go to line 10	6	34,428,274.
7	• If you are filing Form 2555, see instructions for the amount to enter. • If you reported capital gain distributions directly on Form 1040 or 1040-SR, line 7; you reported qualified dividends on Form 1040 or 1040-SR, line 3a; or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (as refigured for the AMT, if necessary), complete Part III on the back and enter the amount from line 40 here. • All others: If line 6 is \$220,700 or less (\$110,350 or less if married filing separately), multiply line 6 by 26% (0.26). Otherwise, multiply line 6 by 28% (0.28) and subtract \$4,414 (\$2,207 if married filing separately) from the result.	7	6,844,575.
8	Alternative minimum tax foreign tax credit (see instructions)	8	277,610.
9	Tentative minimum tax. Subtract line 8 from line 7	9	6,566,965.
10	Add Form 1040 or 1040-SR, line 16 (minus any tax from Form 4972), and Schedule 2 (Form 1040), line 2. Subtract from the result Schedule 3 (Form 1040), line 1 and any negative amount reported on Form 8978, line 14 (treated as a positive number). If zero or less, enter -0-. If you used Schedule J to figure your tax on Form 1040 or 1040-SR, line 16, refigure that tax without using Schedule J before completing this line. See instructions	10	6,565,590.
11	AMT. Subtract line 10 from line 9. If zero or less, enter -0-. Enter here and on Schedule 2 (Form 1040), line 1	11	1,375.

LHA For Paperwork Reduction Act Notice, see your tax return instructions.

319481 12-09-23

Form 6251 (2023)

303

16341012 144198 320535

2023.04030 STEYER, THOMAS F

320535_1

Part III Tax Computation Using Maximum Capital Gains Rates

Complete Part III only if you are required to do so by line 7 or by the Foreign Earned Income Tax Worksheet in the instructions.

12 Enter the amount from Form 6251, line 6. If you are filing Form 2555, enter the amount from line 3 of the worksheet in the instructions for line 7	12	34,428,274.
13 Enter the amount from line 4 of the Qualified Dividends and Capital Gain Tax Worksheet in the Instructions for Form 1040 or the amount from line 13 of the Schedule D Tax Worksheet in the Instructions for Schedule D (Form 1040), whichever applies (as figured for the AMT, necessary). See instructions. If you are filing Form 2555, see instructions for the amount to enter	13	55,528,961.
14 Enter the amount from Schedule D (Form 1040), line 19 (as figured for the AMT, if necessary). See instructions. If you are filing Form 2555, see instructions for the amount to enter	14	261,661.
15 If you did not complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 13. Otherwise, add lines 13 and 14, and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as figured for the AMT, if necessary). If you are filing Form 2555, see instructions for the amount to enter	15	55,790,622.
16 Enter the smaller of line 12 or line 15	16	34,428,274.
17 Subtract line 16 from line 12	17	0.
18 If line 17 is \$220,700 or less (\$110,350 or less if married filing separately), multiply line 17 by 26% (0.26). Otherwise, multiply line 17 by 28% (0.28) and subtract \$4,414 (\$2,207 if married filing separately) from the result	18	
19 Enter: • \$89,250 if married filing jointly or qualifying surviving spouse, • \$44,625 if single or married filing separately, or • \$59,750 if head of household.	19	89,250.
20 Enter the amount from line 5 of the Qualified Dividends and Capital Gain Tax Worksheet or the amount from line 14 of the Schedule D Tax Worksheet, whichever applies (as figured for the regular tax). If you did not complete either worksheet for the regular tax, enter the amount from Form 1040 or 1040-SR, line 15; if zero or less, enter -0-. If you are filing Form 2555, see instructions for the amount to enter	20	0.
21 Subtract line 20 from line 19. If zero or less, enter -0-	21	89,250.
22 Enter the smaller of line 12 or line 13	22	34,428,274.
23 Enter the smaller of line 21 or line 22. This amount is taxed at 0%	23	89,250.
24 Subtract line 23 from line 22	24	34,339,024.
25 Enter: • \$492,300 if single, • \$276,900 if married filing separately, • \$553,850 if married filing jointly or qualifying surviving spouse, or • \$523,050 if head of household.	25	553,850.
26 Enter the amount from line 21	26	89,250.
27 Enter the amount from line 5 of the Qualified Dividends and Capital Gain Tax Worksheet or the amount from line 21 of the Schedule D Tax Worksheet, whichever applies (as figured for the regular tax). If you did not complete either worksheet for the regular tax, enter the amount from Form 1040 or 1040-SR, line 15; if zero or less, enter -0-. If you are filing Form 2555, see instructions for the amount to enter	27	
28 Add line 26 and line 27	28	89,250.
29 Subtract line 28 from line 25. If zero or less, enter -0-	29	464,600.
30 Enter the smaller of line 24 or line 29	30	464,600.
31 Multiply line 30 by 15% (0.15)	31	69,690.
32 Add lines 23 and 30	32	553,850.
If lines 32 and 12 are the same, skip lines 33 through 37 and go to line 38. Otherwise, go to line 33.		
33 Subtract line 32 from line 22	33	33,874,424.
34 Multiply line 33 by 20% (0.20)	34	6,774,885.
If line 14 is zero or blank, skip lines 35 through 37 and go to line 38. Otherwise, go to line 35.		
35 Add lines 17, 32, and 33	35	34,428,274.
36 Subtract line 35 from line 12	36	
37 Multiply line 36 by 25% (0.25)	37	
38 Add lines 18, 31, 34, and 37	38	6,844,575.
39 If line 12 is \$220,700 or less (\$110,350 or less if married filing separately), multiply line 12 by 26% (0.26). Otherwise, multiply line 12 by 28% (0.28) and subtract \$4,414 (\$2,207 if married filing separately) from the result	39	9,635,503.
40 Enter the smaller of line 38 or line 39 here and on line 7. If you are filing Form 2555, do not enter this amount on line 7. Instead, enter it on line 4 of the worksheet in the instructions for line 7	40	6,844,575.

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		Adjustment				Social Security Number
THOMAS F. STEYER & KATHRYN A. TAYLOR						
Form Name	Description	Income	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n
4797	BRIDGE-CAMBRIDGE SQUAR E LLC 100% DISPOSITION * REGULAR INCOME * AMT NET INCOME	1,182,000. 1,182,000.				Form 6251 Other Adjustment
4797	BRIDGE-CAMBRIDGE SQUAR E LLC - HOT ASSETS 100 * REGULAR INCOME * AMT NET INCOME	24,003. 24,003.				
D-	ACACIA CONSERVATION FU ND LP [AUGUSTUS 2012 T * REGULAR INCOME * AMT NET INCOME	1. 1.				
D-	ACACIA CONSERVATION FU ND LP [EVELYN 2012 TR] * REGULAR INCOME * AMT NET INCOME	16. 16.				
D-	ACACIA CONSERVATION FU ND LP [HENRY 2012 TR] * REGULAR INCOME * AMT NET INCOME	1. 1.				

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		Adjustment					Social Security Number
THOMAS F. STEYER & KATHRYN A. TAYLOR							
Form Name	Description	Income	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n	Form 6251 Other Adjustment
D-	ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]						
	* REGULAR INCOME	1.					
	* AMT NET INCOME	1.					
D-	FARALLON CAPITAL AA IN VESTORS, L.P [EVELYN 2						
	* REGULAR INCOME	994.					
	* AMT NET INCOME	994.					
D-	FARALLON CAPITAL AA IN VESTORS, L.P [HENRY 20						
	* REGULAR INCOME	994.					
	* AMT NET INCOME	994.					
D-	FARALLON CAPITAL AA IN VESTORS, L.P [SAMUEL 2						
	* REGULAR INCOME	994.					
	* AMT NET INCOME	994.					
D-	FARALLON CAPITAL AA IN VESTORS, L.P [STEYER/T						
	* REGULAR INCOME	423,308.					
	* AMT NET INCOME	423,308.					

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		Adjustment				Social Security Number	
Form Name	Description	Income	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n	Form 6251 Other Adjustment
D- THOMAS F. STEYER & KATHRYN A. TAYLOR							
D- HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TR							
* REGULAR INCOME		7.					
* AMT NET INCOME		7.					
D- HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TR							
* REGULAR INCOME		7.					
* AMT NET INCOME		7.					
D- HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TR							
* REGULAR INCOME		7.					
* AMT NET INCOME		7.					
D- HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 T							
* REGULAR INCOME		7.					
* AMT NET INCOME		7.					
4797 TINICUM LP [STEYER/TAYLOR REV TR]							
* REGULAR INCOME		-143,779.					
* AMT NET INCOME		-143,779.					

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		THOMAS F. STEYER & KATHRYN A. TAYLOR					Social Security Number
Form Name	Description	Income	Adjustment				
			Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n	Form 6251 Other Adjustment
D-	TINICUM LP [STEYER/TAYLOR REV TR]						
	* REGULAR INCOME	839,795.					
	* AMT NET INCOME	839,795.					
4797	BRIDGE PARTNERS FUND I, LP [STEYER/TAYLOR R]						
	* REGULAR INCOME	1,577,473.					
	* AMT NET INCOME	1,577,473.					
4797	GOLDEN GATE CAPITAL OP						
	PORTUNITY FUND, L.P. [						
	* REGULAR INCOME	7.					
	* AMT NET INCOME	7.					
D-	ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]						
	* REGULAR INCOME	4.					
	* AMT NET INCOME	4.					
D-	ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]						
	* REGULAR INCOME	71.					
	* AMT NET INCOME	71.					

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		Adjustment					Social Security Number
THOMAS F. STEYER & KATHRYN A. TAYLOR							
Form Name	Description	Income	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n	Form 6251 Other Adjustment
D-	ACACIA CONSERVATION FU						
	ND LP [HENRY 2012 TR]						
	* REGULAR INCOME	4.					
	* AMT NET INCOME	4.					
D-	ACACIA CONSERVATION FU						
	ND LP [SAMUEL 2012 TR]						
	* REGULAR INCOME	4.					
	* AMT NET INCOME	4.					
D-	FARALLON CAPITAL AA IN						
	VESTORS, L.P [EVELYN 2						
	* REGULAR INCOME	2,178.					
	* AMT NET INCOME	2,178.					
D-	FARALLON CAPITAL AA IN						
	VESTORS, L.P [HENRY 20						
	* REGULAR INCOME	2,178.					
	* AMT NET INCOME	2,178.					
D-	FARALLON CAPITAL AA IN						
	VESTORS, L.P [SAMUEL 2						
	* REGULAR INCOME	2,178.					
	* AMT NET INCOME	2,178.					

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		THOMAS F. STEYER & KATHRYN A. TAYLOR					Social Security Number																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Form Name	Description	Income	Adjustment				Form 6251, Line 2n	Form 6251, Line 2m	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n	Form 6251, Line 2o	Form 6251, Line 2p	Form 6251, Line 2q	Form 6251, Line 2r	Form 6251, Line 2s	Form 6251, Line 2t	Form 6251, Line 2u	Form 6251, Line 2v	Form 6251, Line 2w	Form 6251, Line 2x	Form 6251, Line 2y	Form 6251, Line 2z	Form 6251, Line 2aa	Form 6251, Line 2ab	Form 6251, Line 2ac	Form 6251, Line 2ad	Form 6251, Line 2ae	Form 6251, Line 2af	Form 6251, Line 2ag	Form 6251, Line 2ah	Form 6251, Line 2ai	Form 6251, Line 2aj	Form 6251, Line 2ak	Form 6251, Line 2al	Form 6251, Line 2am	Form 6251, Line 2an	Form 6251, Line 2ao	Form 6251, Line 2ap	Form 6251, Line 2aq	Form 6251, Line 2ar	Form 6251, Line 2as	Form 6251, Line 2at	Form 6251, Line 2au	Form 6251, Line 2av	Form 6251, Line 2aw	Form 6251, Line 2ax	Form 6251, Line 2ay	Form 6251, Line 2az	Form 6251, Line 2ba	Form 6251, Line 2bb	Form 6251, Line 2bc	Form 6251, Line 2bd	Form 6251, Line 2be	Form 6251, Line 2bf	Form 6251, Line 2bg	Form 6251, Line 2bh	Form 6251, Line 2bi	Form 6251, Line 2bj	Form 6251, Line 2bk	Form 6251, Line 2bl	Form 6251, Line 2bm	Form 6251, Line 2bn	Form 6251, Line 2bo	Form 6251, Line 2bp	Form 6251, Line 2bq	Form 6251, Line 2br	Form 6251, Line 2bs	Form 6251, Line 2bt	Form 6251, Line 2bu	Form 6251, Line 2bv	Form 6251, Line 2bw	Form 6251, Line 2bx	Form 6251, Line 2by	Form 6251, Line 2bz	Form 6251, Line 2ca	Form 6251, Line 2cb	Form 6251, Line 2cc	Form 6251, Line 2cd	Form 6251, Line 2ce	Form 6251, Line 2cf	Form 6251, Line 2cg	Form 6251, Line 2ch	Form 6251, Line 2ci	Form 6251, Line 2cj	Form 6251, Line 2ck	Form 6251, Line 2cl	Form 6251, Line 2cm	Form 6251, Line 2cn	Form 6251, Line 2co	Form 6251, Line 2cp	Form 6251, Line 2cq	Form 6251, Line 2cr	Form 6251, Line 2cs	Form 6251, Line 2ct	Form 6251, Line 2cu	Form 6251, Line 2cv	Form 6251, Line 2cw	Form 6251, Line 2cx	Form 6251, Line 2cy	Form 6251, Line 2cz	Form 6251, Line 2da	Form 6251, Line 2db	Form 6251, Line 2dc	Form 6251, Line 2dd	Form 6251, Line 2de	Form 6251, Line 2df	Form 6251, Line 2dg	Form 6251, Line 2dh	Form 6251, Line 2di	Form 6251, Line 2dj	Form 6251, Line 2dk	Form 6251, Line 2dl	Form 6251, Line 2dm	Form 6251, Line 2dn	Form 6251, Line 2do	Form 6251, Line 2dp	Form 6251, Line 2dq	Form 6251, Line 2dr	Form 6251, Line 2ds	Form 6251, Line 2dt	Form 6251, Line 2du	Form 6251, Line 2dv	Form 6251, Line 2dw	Form 6251, Line 2dx	Form 6251, Line 2dy	Form 6251, Line 2dz	Form 6251, Line 2ea	Form 6251, Line 2eb	Form 6251, Line 2ec	Form 6251, Line 2ed	Form 6251, Line 2ee	Form 6251, Line 2ef	Form 6251, Line 2eg	Form 6251, Line 2eh	Form 6251, Line 2ei	Form 6251, Line 2ej	Form 6251, Line 2ek	Form 6251, Line 2el	Form 6251, Line 2em	Form 6251, Line 2en	Form 6251, Line 2eo	Form 6251, Line 2ep	Form 6251, Line 2eq	Form 6251, Line 2er	Form 6251, Line 2es	Form 6251, Line 2et	Form 6251, Line 2eu	Form 6251, Line 2ev	Form 6251, Line 2ew	Form 6251, Line 2ex	Form 6251, Line 2ey	Form 6251, Line 2ez	Form 6251, Line 2fa	Form 6251, Line 2fb	Form 6251, Line 2fc	Form 6251, Line 2fd	Form 6251, Line 2fe	Form 6251, Line 2ff	Form 6251, Line 2fg	Form 6251, Line 2fh	Form 6251, Line 2fi	Form 6251, Line 2fj	Form 6251, Line 2fk	Form 6251, Line 2fl	Form 6251, Line 2fm	Form 6251, Line 2fn	Form 6251, Line 2fo	Form 6251, Line 2fp	Form 6251, Line 2fq	Form 6251, Line 2fr	Form 6251, Line 2fs	Form 6251, Line 2ft	Form 6251, Line 2fu	Form 6251, Line 2fv	Form 6251, Line 2fw	Form 6251, Line 2fx	Form 6251, Line 2fy	Form 6251, Line 2fz	Form 6251, Line 2ga	Form 6251, Line 2gb	Form 6251, Line 2gc	Form 6251, Line 2gd	Form 6251, Line 2ge	Form 6251, Line 2gf	Form 6251, Line 2gg	Form 6251, Line 2gh	Form 6251, Line 2gi	Form 6251, Line 2gj	Form 6251, Line 2gk	Form 6251, Line 2gl	Form 6251, Line 2gm	Form 6251, Line 2gn	Form 6251, Line 2go	Form 6251, Line 2gp	Form 6251, Line 2gq	Form 6251, Line 2gr	Form 6251, Line 2gs	Form 6251, Line 2gt	Form 6251, Line 2gu	Form 6251, Line 2gv	Form 6251, Line 2gw	Form 6251, Line 2gx	Form 6251, Line 2gy	Form 6251, Line 2gz	Form 6251, Line 2ha	Form 6251, Line 2hb	Form 6251, Line 2hc	Form 6251, Line 2hd	Form 6251, Line 2he	Form 6251, Line 2hf	Form 6251, Line 2hg	Form 6251, Line 2hh	Form 6251, Line 2hi	Form 6251, Line 2hj	Form 6251, Line 2hk	Form 6251, Line 2hl	Form 6251, Line 2hm	Form 6251, Line 2hn	Form 6251, Line 2ho	Form 6251, Line 2hp	Form 6251, Line 2hq	Form 6251, Line 2hr	Form 6251, Line 2hs	Form 6251, Line 2ht	Form 6251, Line 2hu	Form 6251, Line 2hv	Form 6251, Line 2hw	Form 6251, Line 2hx	Form 6251, Line 2hy	Form 6251, Line 2hz	Form 6251, Line 2ia	Form 6251, Line 2ib	Form 6251, Line 2ic	Form 6251, Line 2id	Form 6251, Line 2ie	Form 6251, Line 2if	Form 6251, Line 2ig	Form 6251, Line 2ih	Form 6251, Line 2ii	Form 6251, Line 2ij	Form 6251, Line 2ik	Form 6251, Line 2il	Form 6251, Line 2im	Form 6251, Line 2in	Form 6251, Line 2io	Form 6251, Line 2ip	Form 6251, Line 2iq	Form 6251, Line 2ir	Form 6251, Line 2is	Form 6251, Line 2it	Form 6251, Line 2iu	Form 6251, Line 2iv	Form 6251, Line 2iw	Form 6251, Line 2ix	Form 6251, Line 2iy	Form 6251, Line 2iz	Form 6251, Line 2ja	Form 6251, Line 2jb	Form 6251, Line 2jc	Form 6251, Line 2jd	Form 6251, Line 2je	Form 6251, Line 2jf	Form 6251, Line 2jg	Form 6251, Line 2jh	Form 6251, Line 2ji	Form 6251, Line 2jj	Form 6251, Line 2jk	Form 6251, Line 2jl	Form 6251, Line 2jm	Form 6251, Line 2jn	Form 6251, Line 2jo	Form 6251, Line 2jp	Form 6251, Line 2jq	Form 6251, Line 2jr	Form 6251, Line 2js	Form 6251, Line 2jt	Form 6251, Line 2ju	Form 6251, Line 2jv	Form 6251, Line 2jw	Form 6251, Line 2jx	Form 6251, Line 2jy	Form 6251, Line 2jz	Form 6251, Line 2ka	Form 6251, Line 2kb	Form 6251, Line 2kc	Form 6251, Line 2kd	Form 6251, Line 2ke	Form 6251, Line 2kf	Form 6251, Line 2kg	Form 6251, Line 2kh	Form 6251, Line 2ki	Form 6251, Line 2kj	Form 6251, Line 2kk	Form 6251, Line 2kl	Form 6251, Line 2km	Form 6251, Line 2kn	Form 6251, Line 2ko	Form 6251, Line 2kp	Form 6251, Line 2kq	Form 6251, Line 2kr	Form 6251, Line 2ks	Form 6251, Line 2kt	Form 6251, Line 2ku	Form 6251, Line 2kv	Form 6251, Line 2kw	Form 6251, Line 2kx	Form 6251, Line 2ky	Form 6251, Line 2kz	Form 6251, Line 2la	Form 6251, Line 2lb	Form 6251, Line 2lc	Form 6251, Line 2ld	Form 6251, Line 2le	Form 6251, Line 2lf	Form 6251, Line 2lg	Form 6251, Line 2lh	Form 6251, Line 2li	Form 6251, Line 2lj	Form 6251, Line 2lk	Form 6251, Line 2ll	Form 6251, Line 2lm	Form 6251, Line 2ln	Form 6251, Line 2lo	Form 6251, Line 2lp	Form 6251, Line 2lq	Form 6251, Line 2lr	Form 6251, Line 2ls	Form 6251, Line 2lt	Form 6251, Line 2lu	Form 6251, Line 2lv	Form 6251, Line 2lw	Form 6251, Line 2lx	Form 6251, Line 2ly	Form 6251, Line 2lz	Form 6251, Line 2ma	Form 6251, Line 2mb	Form 6251, Line 2mc	Form 6251, Line 2md	Form 6251, Line 2me	Form 6251, Line 2mf	Form 6251, Line 2mg	Form 6251, Line 2mh	Form 6251, Line 2mi	Form 6251, Line 2mj	Form 6251, Line 2mk	Form 6251, Line 2ml	Form 6251, Line 2mm	Form 6251, Line 2mn	Form 6251, Line 2mo	Form 6251, Line 2mp	Form 6251, Line 2mq	Form 6251, Line 2mr	Form 6251, Line 2ms	Form 6251, Line 2mt	Form 6251, Line 2mu	Form 6251, Line 2mv	Form 6251, Line 2mw	Form 6251, Line 2mx	Form 6251, Line 2my	Form 6251, Line 2mz	Form 6251, Line 2na	Form 6251, Line 2nb	Form 6251, Line 2nc	Form 6251, Line 2nd	Form 6251, Line 2ne	Form 6251, Line 2nf	Form 6251, Line 2ng	Form 6251, Line 2nh	Form 6251, Line 2ni	Form 6251, Line 2nj	Form 6251, Line 2nk	Form 6251, Line 2nl	Form 6251, Line 2nm	Form 6251, Line 2nn	Form 6251, Line 2no	Form 6251, Line 2np	Form 6251, Line 2nq	Form 6251, Line 2nr	Form 6251, Line 2ns	Form 6251, Line 2nt	Form 6251, Line 2nu	Form 6251, Line 2nv	Form 6251, Line 2nw	Form 6251, Line 2nx	Form 6251, Line 2ny	Form 6251, Line 2nz	Form 6251, Line 2oa	Form 6251, Line 2ob	Form 6251, Line 2oc	Form 6251, Line 2od	Form 6251, Line 2oe	Form 6251, Line 2of	Form 6251, Line 2og	Form 6251, Line 2oh	Form 6251, Line 2oi	Form 6251, Line 2oj	Form 6251, Line 2ok	Form 6251, Line 2ol	Form 6251, Line 2om	Form 6251, Line 2on	Form 6251, Line 2oo	Form 6251, Line 2op	Form 6251, Line 2oq	Form 6251, Line 2or	Form 6251, Line 2os	Form 6251, Line 2ot	Form 6251, Line 2ou	Form 6251, Line 2ov	Form 6251, Line 2ow	Form 6251, Line 2ox	Form 6251, Line 2oy	Form 6251, Line 2oz	Form 6251, Line 2pa	Form 6251, Line 2pb	Form 6251, Line 2pc	Form 6251, Line 2pd	Form 6251, Line 2pe	Form 6251, Line 2pf	Form 6251, Line 2pg	Form 6251, Line 2ph	Form 6251, Line 2pi	Form 6251, Line 2pj	Form 6251, Line 2pk	Form 6251, Line 2pl	Form 6251, Line 2pm	Form 6251, Line 2pn	Form 6251, Line 2po	Form 6251, Line 2pp	Form 6251, Line 2pq	Form 6251, Line 2pr	Form 6251, Line 2ps	Form 6251, Line 2pt	Form 6251, Line 2pu	Form 6251, Line 2pv	Form 6251, Line 2pw	Form 6251, Line 2px	Form 6251, Line 2py	Form 6251, Line 2pz	Form 6251, Line 2qa	Form 6251, Line 2qb	Form 6251, Line 2qc	Form 6251, Line 2qd	Form 6251, Line 2qe	Form 6251, Line 2qf	Form 6251, Line 2qg	Form 6251, Line 2qh	Form 6251, Line 2qi	Form 6251, Line 2qj	Form 6251, Line 2qk	Form 6251, Line 2ql	Form 6251, Line 2qm	Form 6251, Line 2qn	Form 6251, Line 2qo	Form 6251, Line 2qp	Form 6251, Line 2qq	Form 6251, Line 2qr	Form 6251, Line 2qs	Form 6251, Line 2qt	Form 6251, Line 2qu	Form 6251, Line 2qv	Form 6251, Line 2qw	Form 6251, Line 2qx	Form 6251, Line 2qy	Form 6251, Line 2qz	Form 6251, Line 2ra	Form 6251, Line 2rb	Form 6251, Line 2rc	Form 6251, Line 2rd	Form 6251, Line 2re	Form 6251, Line 2rf	Form 6251, Line 2rg	Form 6251, Line 2rh	Form 6251, Line 2ri	Form 6251, Line 2rj	Form 6251, Line 2rk	Form 6251, Line 2rl	Form 6251, Line 2rm	Form 6251, Line 2rn	Form 6251, Line 2ro	Form 6251, Line 2rp	Form 6251, Line 2rq	Form 6251, Line 2rr	Form 6251, Line 2rs	Form 6251, Line 2rt	Form 6251, Line 2ru	Form 6251, Line 2rv	Form 6251, Line 2rw	Form 6251, Line 2rx	Form 6251, Line 2ry	Form 6251, Line 2rz	Form 6251, Line 2sa	Form 6251, Line 2sb	Form 6251, Line 2sc	Form 6251, Line 2sd	Form 6251, Line 2se	Form 6251, Line 2sf	Form 6251, Line 2sg	Form 6251, Line 2sh	Form 6251, Line 2si	Form 6251, Line 2sj	Form 6251, Line 2sk	Form 6251, Line 2sl	Form 6251, Line 2sm	Form 6251, Line 2sn	Form 6251, Line 2so	Form 6251, Line 2sp	Form 6251, Line 2sq	Form 6251, Line 2sr	Form 6251, Line 2ss	Form 6251, Line 2st	Form 6251, Line 2su	Form 6251, Line 2sv	Form 6251, Line 2sw	Form 6251, Line 2sx	Form 6251, Line 2sy	Form 6251, Line 2sz	Form 6251, Line 2ta	Form 6251, Line 2tb	Form 6251, Line 2tc	Form 6251, Line 2td	Form 6251, Line 2te	Form 6251, Line 2tf	Form 6251, Line 2tg	Form 6251, Line 2th	Form 6251, Line 2ti	Form 6251, Line 2tj	Form 6251, Line 2tk	Form 6251, Line 2tl	Form 6251, Line 2tm	Form 6251, Line 2tn	Form 6251, Line 2to	Form 6251, Line 2tp	Form 6251, Line 2tq	Form 6251, Line 2tr	Form 6251, Line 2ts	Form 6251, Line 2tt	Form 6251, Line 2tu	Form 6251, Line 2tv	Form 6251, Line 2tw	Form 6251, Line 2tx	Form 6251, Line 2ty	Form 6251, Line 2tz	Form 6251, Line 2ua	Form 6251, Line 2ub	Form 6251, Line 2uc	Form 6251, Line 2ud	Form 6251, Line 2ue	Form 6251, Line 2uf	Form 6251, Line 2ug	Form 6251, Line 2uh	Form 6251, Line 2ui	Form 6251, Line 2uj	Form 6251, Line 2uk	Form 6251, Line 2ul	Form 6251, Line 2um	Form 6251, Line 2un	Form 6251, Line 2uo	Form 6251, Line 2up	Form 6251, Line 2uq	Form 6251, Line 2ur	Form 6251, Line 2us	Form 6251, Line 2ut	Form 6251, Line 2uu	Form 6251, Line 2uv	Form 6251, Line 2uw	Form 6251, Line 2ux	Form 6251, Line 2uy	Form 6251, Line 2uz	Form 6251, Line 2va	Form 6251, Line 2vb	Form 6251, Line 2vc	Form 6251, Line 2vd	Form 6251, Line 2ve	Form 6251, Line 2vf	Form 6251, Line 2vg	Form 6251, Line 2vh	Form 6251, Line 2vi	Form 6251, Line 2vj	Form 6251, Line 2vk	Form 6251, Line 2vl	Form 6251, Line 2vm	Form 6251, Line 2vn	Form 6251, Line 2vo	Form 6251, Line 2vp	Form 6251, Line 2vq	Form 6251, Line 2vr	Form 6251, Line 2vs	Form 6251, Line 2vt	Form 6251, Line 2vu	Form 6251, Line 2vv	Form 6251, Line 2vw	Form 6251, Line 2vx	Form 6251, Line 2vy	Form 6251, Line 2vz	Form 6251, Line 2wa	Form 6251, Line 2wb	Form 6251, Line 2wc	Form 6251, Line 2wd	Form 6251, Line 2we	Form 6251, Line 2wf	Form 6251, Line 2wg	Form 6251, Line 2wh	Form 6251, Line 2wi	Form 6251, Line 2wj	Form 6251, Line 2wk	Form 6251, Line 2wl	Form 6251, Line 2wm	Form 6251, Line 2wn	Form 6251, Line 2wo	Form 6251, Line 2wp	Form 6251, Line 2wq	Form 6251, Line 2wr	Form 6251, Line 2ws	Form 6251, Line 2wt	Form 6251, Line 2wu	Form 6251, Line 2wv	Form 6251, Line 2ww	Form 6251, Line 2wx	Form 6251, Line 2wy	Form 6251, Line 2wz	Form 6251, Line 2xa	Form 6251, Line 2xb	Form 6251, Line 2xc	Form 6251, Line 2xd	Form 6251, Line 2xe	Form 6251, Line 2xf	Form 6251, Line 2xg	Form 6251, Line 2xh	Form 6251, Line 2xi	Form 6251, Line 2xj	Form 6251, Line 2xk	Form 6251, Line 2xl	Form 6251, Line 2xm	Form 6251, Line 2xn	Form 6251, Line 2xo	Form 6251, Line 2xp	Form 6251, Line 2xq	Form 6251, Line 2xr	Form 6251, Line 2xs	Form 6251, Line 2xt	Form 6251, Line 2xu	Form 6251, Line 2xv	Form 6251, Line 2xw	Form 6251, Line 2xx	Form 6251, Line 2xy	Form 6251, Line 2xz	Form 6251, Line 2ya	Form 6251, Line 2yb	Form 6251, Line

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		THOMAS F. STEYER & KATHRYN A. TAYLOR				Social Security Number	
Form Name	Description	Income	Adjustment				Form 6251, Other Adjustment
			Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n	
4797	SEARCH FUND PARTNERS 6 , LP [TSKT BLIND TR] * REGULAR INCOME * AMT NET INCOME	53,820. 53,820.					
4797	SEARCH FUND PARTNERS 7 , LP [TSKT BLIND TR] * REGULAR INCOME * AMT NET INCOME	29,401. 29,401.					
4797	HCP INVESTORS LLC [EVE LYN 2012 TR] * REGULAR INCOME * AMT NET INCOME	6. 6.					
D-	HCP INVESTORS LLC [EVE LYN 2012 TR] * REGULAR INCOME * AMT NET INCOME	33. 33.					
4797	HCP INVESTORS LLC [SAM UEL 2012 TR] * REGULAR INCOME * AMT NET INCOME	5. 5.					

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		Adjustment					Social Security Number
THOMAS F. STEYER & KATHRYN A. TAYLOR							
Form Name	Description	Income	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n	Form 6251 Other Adjustment
D-	HCP INVESTORS LLC [SAMUEL 2012 TR]						
	* REGULAR INCOME	32.					
	* AMT NET INCOME	32.					
4797	HCP INVESTORS LLC [HENRY 2012 TR]						
	* REGULAR INCOME	5.					
	* AMT NET INCOME	5.					
D-	HCP INVESTORS LLC [HENRY 2012 TR]						
	* REGULAR INCOME	32.					
	* AMT NET INCOME	32.					
4797	HCP INVESTORS LLC [AUGUSTUS 2012 TR]						
	* REGULAR INCOME	6.					
	* AMT NET INCOME	6.					
D-	HCP INVESTORS LLC [AUGUSTUS 2012 TR]						
	* REGULAR INCOME	32.					
	* AMT NET INCOME	32.					

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		Adjustment				Social Security Number
THOMAS F. STEYER & KATHRYN A. TAYLOR						
Form Name	Description	Income	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251 Other Adjustment
4797	FARALLON REAL ESTATE PARTNERS III LP- STRT * REGULAR INCOME	26,392.				
	* AMT NET INCOME	26,392.				
4797	GENERAL ATLANTIC PARTNERS AIV-1 A LP, PE WRAP * REGULAR INCOME	-98.				
	* AMT NET INCOME	-98.				
D-	GENERAL ATLANTIC PARTNERS AIV-1 A LP, PE WRAP * REGULAR INCOME	250,722.				
	* AMT NET INCOME	250,722.				
4797	HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TR * REGULAR INCOME	1.				
	* AMT NET INCOME	1.				
D-	HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TR * REGULAR INCOME	7.				
	* AMT NET INCOME	7.				

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)			Adjustment					Social Security Number
THOMAS F. STEYER & KATHRYN A. TAYLOR								
Form Name	Description	Income	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n	Form 6251 Other Adjustment	
4797	HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TR * REGULAR INCOME * AMT NET INCOME	1. 1.						
D-	HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TR * REGULAR INCOME * AMT NET INCOME	7. 7.						
4797	HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TR * REGULAR INCOME * AMT NET INCOME	1. 1.						
D-	HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TR * REGULAR INCOME * AMT NET INCOME	7. 7.						
4797	HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 T * REGULAR INCOME * AMT NET INCOME	1. 1.						

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)			Adjustment				Social Security Number
Form Name	Description	Income	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n	Form 6251 Other Adjustment
D-	HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 T						
	* REGULAR INCOME	7.					
	* AMT NET INCOME	7.					
4797	FOLIUM TIMBER FUND I, LP - STRT						
	* REGULAR INCOME	70,318.					
	* AMT NET INCOME	70,318.					
4797	SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUS						
	* REGULAR INCOME	-44.					
	PAL DISALLOWED	-1.			-1.		
	AMT PAL DISALLOWED	1.			1.		
	* AMT NET INCOME	-44.					
4797	FARALLON HOLDCO LLC						
	* REGULAR INCOME	-1.					
	* AMT NET INCOME	-1.					
D-	FARALLON HOLDCO LLC						
	* REGULAR INCOME	1,976.					
	* AMT NET INCOME	1,976.					

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT						
Name(s)						Social Security Number
THOMAS F. STEYER & KATHRYN A. TAYLOR						██████████
Form Name	Description	Income	Adjustment			
			Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n Other Adjustment
K1-	TINICUM LP [STEYER/TAYLOR REV TR]					
	* REGULAR INCOME	345,856.				
	* AMT ADJUSTMENTS	-49.			-49.	
	* AMT NET INCOME	345,807.			-49.	
K1-	LONE CASCADE, L.P. [HENRY 2012 TR]					
	* REGULAR INCOME	401.				
	* AMT NET INCOME	401.				
K1-	LONE CASCADE, L.P. [SAMUEL 2012 TR]					
	* REGULAR INCOME	415.				
	* AMT NET INCOME	415.				
K1-	BRIDGE PARTNERS FUND I, LP [STEYER/TAYLOR R]					
	* REGULAR INCOME	-7,224.				
	* AMT ADJUSTMENTS	-730.			-730.	
	* AMT NET INCOME	-7,954.			-730.	
K1-	BRIDGE PARTNERS FUND I, LP [STEYER/TAYLOR R]					
	* REGULAR INCOME	186,677.				
	* AMT NET INCOME	186,677.				

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT											Social Security Number										
Name(s)																					
THOMAS F. STEYER & KATHRYN A. TAYLOR																					
Form Name	Description	Income	Adjustment				Form 6251, Line 2n	Form 6251, Line 2m	Form 6251, Line 2l	Form 6251, Line 2k	Form 6251, Line 2j	Form 6251, Line 2i	Form 6251, Line 2h	Form 6251, Line 2g	Form 6251, Line 2f	Form 6251, Line 2e	Form 6251, Line 2d	Form 6251, Line 2c	Form 6251, Line 2b	Form 6251, Line 2a	Other Adjustment
K1-	CATALIST, LLC [TSKT BL IND TR]																				
	* REGULAR INCOME	-5,042.																			
	PAL DISALLOWED	-86.																			
	AMT PAL DISALLOWED	85.																			
	* AMT NET INCOME	-5,043.																			
K1-	CH4 BIOGAS, LLC [TAYLO R/STEYER REV TR]																				
	* REGULAR INCOME	-132,381.																			
	PAL DISALLOWED	-2,264.																			
	AMT PAL DISALLOWED	2,234.																			
	* AMT NET INCOME	-132,411.																			
K1-	CRCM OPPORTUNITY FUND																				
	III, LP [STEYER/TAYLOR																				
	* REGULAR INCOME	244.																			
	* AMT NET INCOME	244.																			
K1-	GENERAL ATLANTIC PARTN																				
	ERS 100, L.P. [PE WRAP																				
	* REGULAR INCOME	2,892.																			
	* AMT NET INCOME	2,892.																			

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		Adjustment				Social Security Number
Form Name	Description	Income	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251 Other Adjustment
THOMAS F. STEYER & KATHRYN A. TAYLOR						
K1-	GOLDEN GATE CAPITAL, OP					
	PORTUNITY FUND, L.P. [					
	* REGULAR INCOME	91,965.				
	AMT ADJUSTMENTS	553.			553.	
	* AMT NET INCOME	92,518.			553.	
K1-	H&F EXECUTIVES VIII, L					
	.P. [STEYER/TAYLOR REV					
	* REGULAR INCOME	-9,695.				
	PAL DISALLOWED	-166.			-166.	
	AMT PAL DISALLOWED	164.			164.	
	* AMT NET INCOME	-9,697.			-2.	
K1-	ROHA II LP [STEYER/TAY					
	LOR REV TR]					
	* REGULAR INCOME	-28,536.				
	PAL DISALLOWED	-488.			-488.	
	AMT PAL DISALLOWED	482.			482.	
	* AMT NET INCOME	-28,542.			-6.	
K1-	SMART HOTELS FIVE THRE					
	E LLC [STEYER/TAYLOR R					
	* REGULAR INCOME	-21,801.				
	AMT ADJUSTMENTS	-10,204.			-10,204.	
	PAL DISALLOWED	-373.			-373.	
	AMT PAL DISALLOWED	537.			537.	
	* AMT NET INCOME	-31,841.			-10,040.	

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		Adjustment					Social Security Number
Form Name	Description	Income	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n	
THOMAS F. STEYER & KATHRYN A. TAYLOR							
K1-	VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]	-114.					
	* REGULAR INCOME	-114.					
	PAL DISALLOWED	-2.			-2.		
	AMT PAL DISALLOWED	2.			2.		
	* AMT NET INCOME	-114.					
K1-	ACACIA CONSERVATION FU						
	ND LP [AUGUSTUS 2012 T						
	* REGULAR INCOME	-142.					
	PAL DISALLOWED	-2.			-2.		
	AMT PAL DISALLOWED	2.			2.		
	* AMT NET INCOME	-142.					
K1-	ACACIA CONSERVATION FU						
	ND LP [EVELYN 2012 TR]						
	* REGULAR INCOME	-72.					
	* AMT NET INCOME	-72.					
K1-	ACACIA CONSERVATION FU						
	ND LP [HENRY 2012 TR]						
	* REGULAR INCOME	-142.					
	PAL DISALLOWED	-2.			-2.		
	AMT PAL DISALLOWED	2.			2.		
	* AMT NET INCOME	-142.					

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		Adjustment				Social Security Number
THOMAS F. STEYER & KATHRYN A. TAYLOR						
Form Name	Description	Income	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251 Other Adjustment
K1-	ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]					
	* REGULAR INCOME	-142.				
	PAL DISALLOWED	-2.			-2.	
	AMT PAL DISALLOWED	2.			2.	
	* AMT NET INCOME	-142.				
K1-	BRIDGE-BLAIR PLACE, LP [STEYER/TAYLOR REV TR]					
	* REGULAR INCOME	82,520.				
	* AMT NET INCOME	82,520.				
K1-	SEARCH FUND PARTNERS 5, LP [TSKT BLIND TR]					
	* REGULAR INCOME	0.				
	AMT ADJUSTMENTS	453.			453.	
	* AMT NET INCOME	453.			453.	
K1-	SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]					
	* REGULAR INCOME	38,375.				
	AMT ADJUSTMENTS	-132.			-132.	
	* AMT NET INCOME	38,243.			-132.	

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		Adjustment					Social Security Number
Form Name	Description	Income	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n	
THOMAS F. STEYER & KATHRYN A. TAYLOR							
K1-	SEARCH FUND PARTNERS 7						
	, LP [TSKT BLIND TR]						
	* REGULAR INCOME	39,054.					
	* AMT ADJUSTMENTS	10,795.			10,795.		
	* AMT NET INCOME	49,849.			10,795.		
K1-	HCP INVESTORS LLC [EVE						
	LYN 2012 TR]						
	* REGULAR INCOME	143,735.					
	* AMT ADJUSTMENTS	20.			20.		
	* AMT NET INCOME	143,755.			20.		
K1-	HCP INVESTORS LLC [SAM						
	UEL 2012 TR]						
	* REGULAR INCOME	143,736.					
	* AMT ADJUSTMENTS	18.			18.		
	* AMT NET INCOME	143,754.			18.		
K1-	HCP INVESTORS LLC [HEN						
	RY 2012 TR]						
	* REGULAR INCOME	143,736.					
	* AMT ADJUSTMENTS	19.			19.		
	* AMT NET INCOME	143,755.			19.		

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT						
Name(s)						Social Security Number
THOMAS F. STEYER & KATHRYN A. TAYLOR						██████████
Form Name	Description	Income	Adjustment			
			Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251 Other Adjustment
K1-	HCP INVESTORS LLC [AUG USTUS 2012 TR]					
	* REGULAR INCOME	143,736.				
	AMT ADJUSTMENTS	19.			19.	
	* AMT NET INCOME	143,755.			19.	
K1-	FARALLON REAL ESTATE P ARTNERS III LP- STRT					
	* REGULAR INCOME	-245,232.				
	PAL DISALLOWED	-3,742.			-3,742.	
	AMT PAL DISALLOWED	3,693.			3,693.	
	* AMT NET INCOME	-245,281.			-49.	
K1-	HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TR					
	* REGULAR INCOME	27,153.				
	AMT ADJUSTMENTS	-1.			-1.	
	* AMT NET INCOME	27,152.			-1.	
K1-	HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TR					
	* REGULAR INCOME	27,137.				
	AMT ADJUSTMENTS	-1.			-1.	
	* AMT NET INCOME	27,136.			-1.	

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		Adjustment				Social Security Number
THOMAS F. STEYER & KATHRYN A. TAYLOR						
Form Name	Description	Income	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251 Other Adjustment
K1-	HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 T	27,137.				
*	REGULAR INCOME	-1.				
*	AMT ADJUSTMENTS	27,136.			-1.	
*	AMT NET INCOME				-1.	
K1-	LONE CASCADE, L.P. - .					
	AUGUSTUS 2012 TR]					
*	REGULAR INCOME	455.				
*	AMT NET INCOME	455.				
K1-	SEARCH FUND PARTNERS 8					
	, LP - TSKT BLIND TRUS					
*	REGULAR INCOME	-11,891.				
	AMT ADJUSTMENTS	3.			3.	
	PAL DISALLOWED	-203.			-203.	
	AMT PAL DISALLOWED	200.			200.	
*	AMT NET INCOME	-11,891.				
K1-	FOLIUM TIMBER FUND I,					
	LP - STRT					
*	REGULAR INCOME	-101,683.				
	PAL DISALLOWED	-536.			-536.	
	AMT PAL DISALLOWED	529.			529.	
*	AMT NET INCOME	-101,690.			-7.	

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		Adjustment					Social Security Number
Form Name	Description	Income	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n	
THOMAS F. STEYER & KATHRYN A. TAYLOR							
K1-	GENERAL ATLANTIC INVES TMENT PARTNERS, I L.P. * REGULAR INCOME * AMT NET INCOME	301. 301.					
K1-	GENERAL ATLANTIC PARTN ERS 93, L.P. - PE WRAP * REGULAR INCOME * AMT NET INCOME	2,970. 2,970.					
K1-	HELLMAN & FRIEDMAN INV ESTORS VII, LP * REGULAR INCOME PAL DISALLOWED AMT PAL DISALLOWED * AMT NET INCOME	-1,414. -24. 24. -1,414.			-24. 24.		
K1-	FARALLON CAPITAL AA IN VESTORS, L.P [STEYER/T * REGULAR INCOME PAL DISALLOWED AMT PAL DISALLOWED * AMT NET INCOME	-3,804,789. -63,404. 62,580. -3,805,613.			-63,404. 62,580. -824.		

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)			Adjustment					Social Security Number
THOMAS F. STEYER & KATHRYN A. TAYLOR								
Form Name	Description	Income	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n	Form 6251 Other Adjustment	
K1-	FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLI							
	* REGULAR INCOME	-1,453,537.						
	PAL DISALLOWED	-24,854.			-24,854.			
	AMT PAL DISALLOWED	24,530.			24,530.			
	* AMT NET INCOME	-1,453,861.			-324.			
K1-	MORI POINT VISTA LLC - 2014 SPF LLC							
	* REGULAR INCOME	-41,672.						
	PAL DISALLOWED	-713.			-713.			
	AMT PAL DISALLOWED	703.			703.			
	* AMT NET INCOME	-41,682.			-10.			
K1-	FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR							
	* REGULAR INCOME	-2,428.						
	PAL DISALLOWED	-32.			-32.			
	AMT PAL DISALLOWED	32.			32.			
	* AMT NET INCOME	-2,428.						
K1-	TOMKAT MEDIA LLC (FKA TOMKAT FILMS LLC)							
	* REGULAR INCOME	-97,747.						
	PAL DISALLOWED	-1,671.			-1,671.			
	AMT PAL DISALLOWED	1,650.			1,650.			
	* AMT NET INCOME	-97,768.			-21.			

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT							Social Security Number
Name(s)							
THOMAS F. STEYER & KATHRYN A. TAYLOR							
Form Name	Description	Income	Adjustment				
			Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n	Form 6251 Other Adjustment
K1- C	1000 EIGHTH STREET, LL						
	* REGULAR INCOME	-14,232.					
	PAL DISALLOWED	-243.			-243.		
	AMT PAL DISALLOWED	240.			240.		
	* AMT NET INCOME	-14,235.			-3.		
K1-	PRIME VISTA MONTANA CO INVEST, L.P. - STRT						
	* REGULAR INCOME	-66,192.					
	PAL DISALLOWED	-1,132.			-1,132.		
	AMT PAL DISALLOWED	1,117.			1,117.		
	* AMT NET INCOME	-66,207.			-15.		
K1-	TKJM PRODUCTIONS LLC						
	* REGULAR INCOME	-48,690.					
	PAL DISALLOWED	-833.			-833.		
	AMT PAL DISALLOWED	822.			822.		
	* AMT NET INCOME	-48,701.			-11.		
K1-	FARALLON CAPITAL, PARTNERS, LP [STEYER/TAYLOR						
	* REGULAR INCOME	-62,544.					
	PAL DISALLOWED	-826.			-826.		
	AMT PAL DISALLOWED	816.			816.		
	* AMT NET INCOME	-62,554.			-10.		

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		Adjustment					Social Security Number
THOMAS F. STEYER & KATHRYN A. TAYLOR							
Form Name	Description	Income	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n	Form 6251 Other Adjustment
K1-	GENERAL ATLANTIC PARTN ER AIV-1 A LP, PE WRAP * REGULAR INCOME * AMT ADJUSTMENTS * AMT NET INCOME	209,358. 961. 210,319.			961. 961.		
K1-	MCDONALD CAPITAL INVES TORS INC * REGULAR INCOME * AMT NET INCOME	788,825. 788,825.					
K1-	NATIVE AMERICAN NATURA L FOODS LLC * REGULAR INCOME PAL DISALLOWED AMT PAL DISALLOWED * AMT NET INCOME	-1,090. -19. 18. -1,091.			-19. 18. -1.		
K1-	FARALLON HOLDCO LLC * REGULAR INCOME PAL DISALLOWED AMT PAL DISALLOWED * AMT NET INCOME	-1,461,470. -19,252. 19,002. -1,461,720.			-19,252. 19,002. -250.		

ALTERNATIVE MINIMUM TAX RECONCILIATION REPORT

Name(s)		Adjustment				Social Security Number
THOMAS F. STEYER & KATHRYN A. TAYLOR						
Form Name	Description	Income	Form 6251, Line 2k	Form 6251, Line 2l	Form 6251, Line 2m	Form 6251, Line 2n
K1-	HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TR	27,137.				
	* REGULAR INCOME					
	AMT ADJUSTMENTS	-1.			-1.	
	* AMT NET INCOME	27,136.			-1.	
E-	COMMERCIAL PROPERTY - 111 SUTTER STREET, SAN	-412,798.				
	* REGULAR INCOME					
	PAL DISALLOWED	-7,058.			-7,058.	
	AMT PAL DISALLOWED	6,967.			6,967.	
	* AMT NET INCOME	-412,889.			-91.	
	** TOTAL ADJ & PREF **				0.	

ALTERNATIVE MINIMUM TAX Foreign Tax Credit

OMB No. 1545-0121

Form

1116

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

2023
Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	INDIA	UNITED KINGDOM	FRANCE	
1a Gross income from sources within country shown above and of the type checked above:	84,437.	169,447.	125,439.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	52,928.	205.	15,094.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	84,437.	169,447.	125,439.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.001148898	.002305592	.001706794	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	52,928.	205.	15,094.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued (l) Date paid or accrued	Foreign taxes paid or accrued						(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		In foreign currency			In U.S. dollars				
		Taxes withheld at source on:			Taxes withheld at source on:				
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties	(s) Interest	(t) Other foreign taxes paid or accrued
A									102,103.
B									134.
C									11,132.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

ALTERNATIVE MINIMUM TAX Foreign Tax Credit

OMB No. 1545-0121

Form

1116

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

2023

Attachment
Sequence No. 19

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) UNITED STATES

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	NETHERLANDS	SPAIN	SWEDEN	
1a Gross income from sources within country shown above and of the type checked above:	155,307.	180,259.	979.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	4,371.	692.	145.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	155,307.	180,259.	979.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.002113195	.002452706	.000013321	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	4,371.	692.	145.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued (l) Date paid or accrued	Foreign taxes paid or accrued						(u) Total foreign taxes paid or accrued (add cols. (q) through (t))		
		In foreign currency			In U.S. dollars					
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties		(s) Interest	(t) Other foreign taxes paid or accrued
A									22,586.	22,586.
B									19,183.	19,183.
C									234.	234.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

For Paperwork Reduction Act Notice, see instructions.

Form 1116 (2023)

ALTERNATIVE MINIMUM TAX Foreign Tax Credit

OMB No. 1545-0121

2023

Attachment
Sequence No. **19**

Form **1116**

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	SWITZERLAND	TAIWAN	CAYMAN ISLANDS	
1a Gross income from sources within country shown above and of the type checked above:	27,389.	4,779.	76,593.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	49.	846.	2,058.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	27,389.	4,779.	76,593.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000372670	.000065026	.001042168	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	49.	846.	2,058.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		In foreign currency			In U.S. dollars				
		Taxes withheld at source on:			Taxes withheld at source on:				
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties	(s) Interest	(t) Other foreign taxes paid or accrued
A									9,554.
B									993.
C									

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

ALTERNATIVE MINIMUM TAX Foreign Tax Credit

OMB No. 1545-0121

Form **1116**

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

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2023
Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
1 Enter the name of the foreign country or U.S. possession	LUXEMBOURG	AUSTRALIA	BERMUDA	
1a Gross income from sources within country shown above and of the type checked above:	2,271,248.	3,760.	29,498.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	222,035.	128.	3,769.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	2,271,248.	3,760.	29,498.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.030903890	.000051161	.000401367	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	222,035.	128.	3,769.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued (l) Date paid or accrued	Foreign taxes paid or accrued						(u) Total foreign taxes paid or accrued (add cols. (q) through (t))		
		In foreign currency			In U.S. dollars					
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties		(s) Interest	(t) Other foreign taxes paid or accrued
A									30.	30.
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

ALTERNATIVE MINIMUM TAX Foreign Tax Credit

OMB No. 1545-0121

Form **1116**

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

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2023
Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) Income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	CANADA	IRELAND	GERMANY	
1a Gross income from sources within country shown above and of the type checked above:	81,069.	37,193.	326,707.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions):				
2 Expenses definitely related to the income on line 1a (attach statement)	17,523.		5,975.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	81,069.	37,193.	326,707.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.001103071	.000506069	.004445361	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	17,523.		5,975.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued (l) Date paid or accrued	Foreign taxes paid or accrued								
		In foreign currency			In U.S. dollars					
		Taxes withheld at source on:			Taxes withheld at source on:					
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties	(s) Interest	(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
A	1099 TAX					2,494.			16,085.	18,579.
B										
C									64,246.	64,246.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

ALTERNATIVE MINIMUM TAX Foreign Tax Credit

OMB No. 1545-0121

Form

1116

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

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2023
Attachment
Sequence No. **19**

Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	NEW ZEALAND	PANAMA	SINGAPORE	
1a Gross income from sources within country shown above and of the type checked above:	1.	1.	321.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)			83.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	1.	1.	321.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000000014	.000000014	.000004368	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5			83.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued (l) Date paid or accrued	Foreign taxes paid or accrued							(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		In foreign currency			(p) Other foreign taxes paid or accrued	In U.S. dollars				
		Taxes withheld at source on:				Taxes withheld at source on:				(t) Other foreign taxes paid or accrued
		(m) Dividends	(n) Rents and royalties	(o) Interest		(q) Dividends	(r) Rents and royalties	(s) Interest		
A										
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

LHA 311501 12-21-23

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2023.04030 STEYER, THOMAS F

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**ALTERNATIVE MINIMUM TAX
Foreign Tax Credit**

OMB No. 1545-0121

Form

1116

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

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2023

Attachment
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Name

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THOMAS F. STEYER & KATHRYN A. TAYLOR

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- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	DENMARK	HONG KONG	CHINA	
1a Gross income from sources within country shown above and of the type checked above:	138,662.	369,490.	75,458.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	3,114.	360.	15,373.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	138,662.	369,490.	75,458.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.001886714	.005027491	.001026724	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	3,114.	360.	15,373.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		In foreign currency			(p) Other foreign taxes paid or accrued	In U.S. dollars				
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties		(o) Interest	(q) Dividends			(r) Rents and royalties
A									1,958.	1,958.
B										
C									3,984.	3,984.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

ALTERNATIVE MINIMUM TAX Foreign Tax Credit

OMB No. 1545-0121

Form

1116

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

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2023
Attachment
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Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number as shown on page 1 of your tax return

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	ARGENTINA	BANGLADESH	BRAZIL	
1a Gross income from sources within country shown above and of the type checked above:	1,637.	553.	1,155,187.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	21.	181.	253,822.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	1,637.	553.	1,155,187.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000022274	.000007524	.015718130	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	21.	181.	253,822.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		In foreign currency			In U.S. dollars				
		Taxes withheld at source on:			Taxes withheld at source on:				
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends		
A									
B								112.	112.
C								3,216.	3,216.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

ALTERNATIVE MINIMUM TAX Foreign Tax Credit

OMB No. 1545-0121

Form **1116**

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

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2023

Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	SRI LANKA	CHILE	GUERNSEY	
1a Gross income from sources within country shown above and of the type checked above:	91.	13,314.	630.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	29.	146.	206.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	91.	13,314.	630.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000001238	.000181158	.000008572	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	29.	146.	206.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued (l) Date paid or accrued	Foreign taxes paid or accrued								
		In foreign currency			In U.S. dollars					
		Taxes withheld at source on:			Taxes withheld at source on:					
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties	(s) Interest	(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
A									7.	7.
B									67.	67.
C										
8 Add lines A through C, column (u). Enter the total here and on line 9, page 2										8

For Paperwork Reduction Act Notice, see Instructions.

Form **1116** (2023)

**ALTERNATIVE MINIMUM TAX
Foreign Tax Credit**

OMB No. 1545-0121

Form

1116

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

2023

Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	GREECE	KOREA, SOUTH	MALTA	
1a Gross income from sources within country shown above and of the type checked above:	339,787.	128.	68.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	43.	42.	21.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	339,787.	128.	68.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.004623335	.000001742	.000000925	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	43.	42.	21.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued (l) Date paid or accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		In foreign currency			In U.S. dollars				
		Taxes withheld at source on:			Taxes withheld at source on:				
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties		
A								4.	4.
B								1.	1.
C									

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

Form **1116** (2023)

LHA 311501 12-21-23

16341012 144198 320535

339
2023.04030 STEYER, THOMAS F

320535_1

ALTERNATIVE MINIMUM TAX Foreign Tax Credit

Form **1116**
Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)
Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.
Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	MOZAMBIQUE	NIGERIA	PAKISTAN	
1a Gross income from sources within country shown above and of the type checked above:	49.	151.	906.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions):				
2 Expenses definitely related to the income on line 1a (attach statement)	4.	5.	295.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	49.	151.	906.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000000667	.000002055	.000012328	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	4.	5.	295.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued							(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		In foreign currency			(p) Other foreign taxes paid or accrued	In U.S. dollars				
		Taxes withheld at source on:				Taxes withheld at source on:				
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties		(o) Interest	(q) Dividends	(r) Rents and royalties		
A										
B										
C									91.	91.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

ALTERNATIVE MINIMUM TAX Foreign Tax Credit

OMB No. 1545-0121

Form

1116

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

2023

Attachment
Sequence No. 19

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	PHILIPPINES	TURKEY	INDONESIA	
1a Gross income from sources within country shown above and of the type checked above:	76.	1,676.	503.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions):				
2 Expenses definitely related to the income on line 1a (attach statement)	25.	548.	24.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	76.	1,676.	503.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000001034	.000022805	.000006844	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	25.	548.	24.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued (l) Date paid or accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		In foreign currency			In U.S. dollars				
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties		
A								14.	14.
B								112.	112.
C								5.	5.
8 Add lines A through C, column (u). Enter the total here and on line 9, page 2								8	

For Paperwork Reduction Act Notice, see instructions.

Form 1116 (2023)

**ALTERNATIVE MINIMUM TAX
Foreign Tax Credit**

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023

Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	ITALY	JERSEY	PERU	
1a Gross income from sources within country shown above and of the type checked above:	28,412.	9,211.	4,439.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	10.		97.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	28,412.	9,211.	4,439.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000386590	.000125330	.000060400	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	10.		97.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued (l) Date paid or accrued	Foreign taxes paid or accrued								
		In foreign currency			In U.S. dollars					
		Taxes withheld at source on:			Taxes withheld at source on:					
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties	(s) Interest	(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
A									7,348.	7,348.
B										
C									100.	100.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

ALTERNATIVE MINIMUM TAX Foreign Tax Credit

OMB No. 1545-0121

Form

1116

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

2023
Attachment
Sequence No. 19

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	MAURITIUS	MEXICO	UNITED ARAB EMIRATES	
1a Gross income from sources within country shown above and of the type checked above:	556.	22,561.	7.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	7.	4,672.		
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	556.	22,561.	7.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000007565	.000306978	.000000095	
g Multiply line 3e by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	7.	4,672.		6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued (l) Date paid or accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		In foreign currency			In U.S. dollars				
		Taxes withheld at source on:			Taxes withheld at source on:				
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties		
A								31.	31.
B								1,128.	1,128.
C									

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form 1116 (2023)

LHA 311601 12-21-23

16341012 144198 320535

343
2023.04030 STEYER, THOMAS F

320535_1

**ALTERNATIVE MINIMUM TAX
Foreign Tax Credit**

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) Income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	ANGOLA	AUSTRIA	BAHAMAS	
1a Gross income from sources within country shown above and of the type checked above:	29.	2.	15,557.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)			202.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	29.	2.	15,557.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000000395	.000000027	.000211677	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5			202.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		In foreign currency			In U.S. dollars				
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends		
A									
B									
C									

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

**ALTERNATIVE MINIMUM TAX
Foreign Tax Credit**

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) Income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	CONGO (BRAZZAVILLE)	CONGO (KINSHASA)	CYPRUS	
1a Gross income from sources within country shown above and of the type checked above:	44.	383.	36.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions):				
2 Expenses definitely related to the income on line 1a (attach statement)	1.	5.		
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	44.	383.	36.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000000599	.000005211	.000000490	
g Multiply line 3c by line 3f				
4 Pro rata share of Interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	1.	5.		6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued (l) Date paid or accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		In foreign currency			In U.S. dollars					
		Taxes withheld at source on:			(p) Other foreign taxes paid or accrued	Taxes withheld at source on:				
		(m) Dividends	(n) Rents and royalties	(o) Interest		(q) Dividends	(r) Rents and royalties			(s) Interest
A										
B										
C								268.	268.	

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

ALTERNATIVE MINIMUM TAX Foreign Tax Credit

OMB No. 1545-0121

Form

1116

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

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2023
Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	EL SALVADOR	ETHIOPIA	FINLAND	
1a Gross income from sources within country shown above and of the type checked above:	1,178.	616.	124.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	15.	8.	2.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	1,178.	616.	124.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000016029	.000008382	.000001687	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	15.	8.	2.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		In foreign currency			In U.S. dollars				
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends		
A									
B									
C									

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

**ALTERNATIVE MINIMUM TAX
Foreign Tax Credit**

OMB No. 1545-0121

Form

1116

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

2023

Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	GHANA	COTE D'IVOIRE (I	JAPAN	
1a Gross income from sources within country shown above and of the type checked above:	2.	242.	3,159.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)		3.	41.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	2.	242.	3,159.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000000027	.000003293	.000042983	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5		3.	41.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued (l) Date paid or accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		In foreign currency			In U.S. dollars				
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties		
A									
B									
C								467.	467.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

ALTERNATIVE MINIMUM TAX Foreign Tax Credit

OMB No. 1545-0121

2023

Attachment
Sequence No. **19**

Form

1116

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	KENYA	MOROCCO	NICARAGUA	
1a Gross income from sources within country shown above and of the type checked above:				
	2.	14.	30.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)				
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	2.	14.	30.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000000027	.000000190	.000000408	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5				6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued (l) Date paid or accrued	Foreign taxes paid or accrued								
		In foreign currency			(p) Other foreign taxes paid or accrued	In U.S. dollars			(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		Taxes withheld at source on:				Taxes withheld at source on:				
		(m) Dividends	(n) Rents and royalties	(o) Interest		(q) Dividends	(r) Rents and royalties	(s) Interest		
A										
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

LHA 311501 12-21-23

348

16341012 144198 320535

2023.04030 STEYER, THOMAS F

320535_1

ALTERNATIVE MINIMUM TAX Foreign Tax Credit

OMB No. 1545-0121

Form

1116

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

2023

Attachment
Sequence No. 19

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the Instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) UNITED STATES

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	POLAND	PORTUGAL	SENEGAL	
1a Gross income from sources within country shown above and of the type checked above:	15.		3.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions):				
2 Expenses definitely related to the income on line 1a (attach statement)				
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	15.		3.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000000204	.000000000	.000000041	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the Instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5				6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued								
		In foreign currency			In U.S. dollars					
		Taxes withheld at source on:			Taxes withheld at source on:					
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties	(s) Interest	(t) Other foreign taxes paid or accrued
A										
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form 1116 (2023)

ALTERNATIVE MINIMUM TAX Foreign Tax Credit

OMB No. 1545-0121

2023

Attachment
Sequence No. **19**

Form

1116

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)
Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☒ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	BRITISH VIRGIN ISLANDS	URUGUAY	OTHER COUNTRIES	
1a Gross income from sources within country shown above and of the type checked above:	623.	174.		1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	8.			
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	623.	174.		
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000008477	.000002368	.000000000	
g Multiply line 3c by line 3f				
4 Pro rata share of Interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	8.			6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		In foreign currency			In U.S. dollars				
		(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends	(r) Rents and royalties		
A									
B									
C								485.	485.

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

LHA 311501 12-21-23

350

16341012 144198 320535

2023.04030 STEYER, THOMAS F

320535_1

320535 1

ALTERNATIVE MINIMUM TAX

Form 1116 (2023) **THOMAS F. STEYER & KATHRYN A. TAYLOR**

Page 2

Part III Figuring the Credit

9	Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I	9	271,039.
10	Enter the sum of any carryover of foreign taxes (from Schedule B, line 3, column (xiv)) plus any carrybacks to the current tax year. If you enter an amount on line 10 and you don't need to attach Schedule B, check here (see instructions) ☐ (If your income was section 951A category income (box a above Part I), leave line 10 blank.)	10	
11	Add lines 9 and 10	11	271,039.
12	Reduction in foreign taxes	12	
13	Taxes reclassified under high tax kickout	13	
14	Combine lines 11, 12, and 13. This is the total amount of foreign taxes available for credit	14	271,039.
15	Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I	15	5,168,020.
16	Adjustments to line 15	16	-3,094,279.
17	Combine the amounts on lines 15 and 16. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 18 through 24. However, if you are filing more than one Form 1116, you must complete line 20.)	17	2,073,741.
18	Individuals: Enter the amount from line 15 of your Form 1040, 1040-SR, or 1040-NR. Estates and trusts: Enter your taxable income without the deduction for your exemption Caution: If you figured your tax using the lower rates on qualified dividends or capital gains, see Instructions.	18	34,428,274.
19	Divide line 17 by line 18. If line 17 is more than line 18, enter "1"	19	.06023
20	Individuals: Enter the total of Form 1040, 1040-SR or 1040-NR, line 16, and Schedule 2 (Form 1040), line 2. Estates and trusts: Enter the amount from Form 1041, Schedule G, line 1a; or the total of Form 990-T, Part II, lines 2, 3, 4, and 6. Foreign estates and trusts should enter the amount from Form 1040-NR, line 16. See Instructions Caution: If you are completing line 20 for separate category g (lump-sum distributions), or, if you file Form 9978, Partner's Additional Reporting Year Tax, see Instructions.	20	6,844,575.
21	Multiply line 20 by line 19 (maximum amount of credit)	21	412,249.
22	Increase in limitation (section 960(c)) (see instructions)	22	
23	Add lines 21 and 22	23	412,249.
24	Enter the smaller of line 14 or line 23. If this is the only Form 1116 you are filing, skip lines 25 through 32 and enter this amount on line 33. Otherwise, complete the appropriate line in Part IV	24	271,039.

Part IV Summary of Credits From Separate Parts III

25	Credit for taxes on section 951A category income	25	
26	Credit for taxes on foreign branch category income	26	6,571.
27	Credit for taxes on passive category income	27	271,039.
28	Credit for taxes on general category income	28	
29	Credit for taxes on section 901(j) income	29	
30	Credit for taxes on certain income re-sourced by treaty	30	
31	Credit for taxes on lump-sum distributions	31	
32	Add lines 25 through 31	32	277,610.
33	Enter the smaller of line 20 or line 32	33	277,610.
34	Reduction of credit for international boycott operations	34	
35	Subtract line 34 from line 33. This is your foreign tax credit. Enter here and on Schedule 3 (Form 1040), line 1; Form 1041, Schedule G, line 2a; or Form 990-T, Part III, line 1a	35	277,610.

Form 1116 (2023)

**ALTERNATIVE MINIMUM TAX
Foreign Tax Credit**

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

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OMB No. 1545-0121

2023

Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☐ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☒ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
1 Enter the name of the foreign country or U.S. possession	UNITED KINGDOM	CHINA	ISRAEL	
1a Gross income from sources within country shown above and of the type checked above:	3,432,346.		3,968.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions):				
2 Expenses definitely related to the income on line 1a (attach statement)	3,320,582.		1,728.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	3,432,346.		3,968.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.046702448	.000000000	.000053991	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	3,320,582.		1,728.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued (l) Date paid or accrued	Foreign taxes paid or accrued								
		In foreign currency			In U.S. dollars					
		Taxes withheld at source on:			(p) Other foreign taxes paid or accrued	Taxes withheld at source on:			(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		(m) Dividends	(n) Rents and royalties	(o) Interest		(q) Dividends	(r) Rents and royalties	(s) Interest		
A									43,658.	43,658.
B										
C									40.	40.
8 Add lines A through C, column (u). Enter the total here and on line 9, page 2										8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

**ALTERNATIVE MINIMUM TAX
Foreign Tax Credit**

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

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OMB No. 1545-0121

2023
Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☐ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☒ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	BRAZIL	BAHAMAS	CHILE	
1a Gross income from sources within country shown above and of the type checked above:	78,673.		30,152.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See Instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	130,490.	10.	20,860.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	78,673.		30,152.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.001070470	.000000000	.000410265	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	130,490.	10.	20,860.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued								(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		In foreign currency			(p) Other foreign taxes paid or accrued	In U.S. dollars			(t) Other foreign taxes paid or accrued		
		Taxes withheld at source on:				Taxes withheld at source on:					
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties		(o) Interest	(q) Dividends	(r) Rents and royalties			(s) Interest
A											
B										1,225.	1,225.
C											

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

ALTERNATIVE MINIMUM TAX Foreign Tax Credit

OMB No. 1545-0121

2023

Attachment
Sequence No. **19**

Form

1116

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☐ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☒ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
1 Enter the name of the foreign country or U.S. possession	URUGUAY	CAYMAN ISLANDS	AUSTRALIA	
1a Gross income from sources within country shown above and of the type checked above:	25,100.	3,393.	1,595.	1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	17,036.	2,228.	1,192.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	25,100.	3,393.	1,595.	
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000341525	.000046167	.000021702	
g Multiply line 3e by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	17,036.	2,228.	1,192.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued							(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		In foreign currency			(p) Other foreign taxes paid or accrued	In U.S. dollars				
		Taxes withheld at source on:				Taxes withheld at source on:				
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties		(o) Interest	(q) Dividends	(r) Rents and royalties		
A										
B									7.	7.
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

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2023.04030 STEYER, THOMAS F

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ALTERNATIVE MINIMUM TAX Foreign Tax Credit

OMB No. 1545-0121

Form

1116

Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

2023

Attachment
Sequence No. 19

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☐ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☒ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	PANAMA	OTHER COUNTRIES		
1a Gross income from sources within country shown above and of the type checked above:	3,954.			1a 3,579,181.
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See Instructions ☐				
Deductions and losses (Caution: See Instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)	2,596.			
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income	3,954.			
e Gross income from all sources	73,493,920.	73,493,920.		
f Divide line 3d by line 3e	.000053800	.000000000		
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5	2,596.			6 3,496,722.
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7 82,459.

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued						(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		In foreign currency			In U.S. dollars					
		Taxes withheld at source on:			Taxes withheld at source on:					
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest	(p) Other foreign taxes paid or accrued	(q) Dividends			(r) Rents and royalties
A									32.	32.
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2 **8 44,962.**

For Paperwork Reduction Act Notice, see instructions.

Form 1116 (2023)

ALTERNATIVE MINIMUM TAX

Form 1116 (2023) **THOMAS F. STEYER & KATHRYN A. TAYLOR**

Page **2**

Part III Figuring the Credit

9 Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I	9	44,962.	
10 Enter the sum of any carryover of foreign taxes (from Schedule B, line 3, column (xiv)) plus any carrybacks to the current tax year. If you enter an amount on line 10 and you don't need to attach Schedule B, check here (see instructions) ☐ (If your income was section 951A category income (box a above Part I), leave line 10 blank.)	10		
11 Add lines 9 and 10	11	44,962.	
12 Reduction in foreign taxes	12		
13 Taxes reclassified under high tax kickout	13		
14 Combine lines 11, 12, and 13. This is the total amount of foreign taxes available for credit	14	44,962.	
15 Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I	15	82,459.	
16 Adjustments to line 15	16	-49,371.	
17 Combine the amounts on lines 15 and 16. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 18 through 24. However, if you are filing more than one Form 1116, you must complete line 20.)	17	33,088.	
18 Individuals: Enter the amount from line 15 of your Form 1040, 1040-SR, or 1040-NR. Estates and trusts: Enter your taxable income without the deduction for your exemption Caution: If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions.	18	34,428,274.	
19 Divide line 17 by line 18. If line 17 is more than line 18, enter "1"	19	.00096	
20 Individuals: Enter the total of Form 1040, 1040-SR or 1040-NR, line 16, and Schedule 2 (Form 1040), line 2. Estates and trusts: Enter the amount from Form 1041, Schedule G, line 1a; or the total of Form 990-T, Part II, lines 2, 3, 4, and 6. Foreign estates and trusts should enter the amount from Form 1040-NR, line 16. See instructions Caution: If you are completing line 20 for separate category g (lump-sum distributions), or, if you file Form 8978, Partner's Additional Reporting Year Tax, see instructions.	20	6,844,575.	
21 Multiply line 20 by line 19 (maximum amount of credit)	21	6,571.	
22 Increase in limitation (section 960(c)) (see instructions)	22		
23 Add lines 21 and 22	23	6,571.	
24 Enter the smaller of line 14 or line 23. If this is the only Form 1116 you are filing, skip lines 25 through 32 and enter this amount on line 33. Otherwise, complete the appropriate line in Part IV	24	6,571.	

Part IV Summary of Credits From Separate Parts III

25 Credit for taxes on section 951A category income	25		
26 Credit for taxes on foreign branch category income	26		
27 Credit for taxes on passive category income	27		
28 Credit for taxes on general category income	28		
29 Credit for taxes on section 901(j) income	29		
30 Credit for taxes on certain income re-sourced by treaty	30		
31 Credit for taxes on lump-sum distributions	31		
32 Add lines 25 through 31	32		
33 Enter the smaller of line 20 or line 32	33		
34 Reduction of credit for international boycott operations	34		
35 Subtract line 34 from line 33. This is your foreign tax credit . Enter here and on Schedule 3 (Form 1040), line 1; Form 1041, Schedule G, line 2a; or Form 990-T, Part III, line 1a	35		

Form 1116 (2023)

AMT
SCHEDULE B
(Form 1116)

(Rev. December 2022)

Department of the Treasury
Internal Revenue Service

Name

THOMAS F. STEYER & KATHERYN A. TAYLOR

For calendar year 2023, or other tax year beginning , and ending
See separate instructions. Attach to Form 1116.
Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

Identifying number as shown
on page 1 of your tax return

Use a separate Schedule B (Form 1116) for each applicable category of income listed below. See instructions. Check only one box on each schedule.
Check the box for the same separate category code as that shown on the Form 1116 to which this Schedule B is attached.

- a ☐ Reserved for future use c ☐ Passive category income e ☐ Section 901(f) income g ☐ Lump-sum distributions
b ☒ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty
- h If box e is checked, enter the country code for the sanctioned country. See instructions
i If box f is checked, enter the country code for the treaty country. See instructions

Foreign Tax Carryover Reconciliation		(i) 10th Preceding Tax Year	(ii) 9th Preceding Tax Year	(iii) 8th Preceding Tax Year	(iv) 7th Preceding Tax Year	(v) 6th Preceding Tax Year	(vi) 5th Preceding Tax Year	(vii) Subtotal (add columns (i) through (vi))
1	Foreign tax carryover from the prior tax year (enter amounts from the appropriate columns of line 8 of the prior year Schedule B (see instructions))							
2	Adjustments to line 1 (enter description - see instructions):							
a	Carryback adjustment (see instructions)							
b	Adjustments for section 905(c) redeterminations (see instructions)							
c								
d								
e								
f								
g	Adjusted foreign tax carryover from prior tax year (combine lines 1 and 2)							
4	Foreign tax carryover used in current tax year (enter as a negative number)							
5	Foreign tax carryover expired unused in current tax year (enter as a negative number)							
6	Foreign tax carryover generated in current tax year							
7	Actual or estimated amount of line 6 to be carried back to prior tax year (enter as a negative number)							
8	Foreign tax carryover to the following tax year. Combine lines 3 through 7.	-0-						

For Paperwork Reduction Act Notice, see the separate instructions.

Schedule B (Form 1116) (Rev. 12-2022)

Foreign Tax Carryover Reconciliation		(vii) Subtotal from page 1 (enter the amounts from column (vii) on page 1)	(ix) 4th Preceding Tax Year	(x) 3rd Preceding Tax Year	(xi) 2nd Preceding Tax Year	(xii) 1st Preceding Tax Year	(xiii) Current Tax Year	(xiv) Totals (add columns (vii) through (xiii))
1	Foreign tax carryover from the prior tax year (enter amounts from the appropriate columns of line 8 of the prior year Schedule B (see instructions))					-2,103.		-2,103.
2	Adjustments to line 1 (enter description - see instructions):							
a	Carryback adjustment (see instructions)					2,103.		2,103.
b	Adjustments for section 905(c) redeterminations (see instructions)							
c								
d								
e								
f								
g								
3	Adjusted foreign tax carryover from prior tax year (combine lines 1 and 2). Include the column (xiv) total on the current year Form 1116, Part III, line 10.					0.		0.
4	Foreign tax carryover used in current tax year (enter as a negative number)							
5	Foreign tax carryover expired unused in current tax year (enter as a negative number)							
6	Foreign tax carryover generated in current tax year						38,391.	38,391.
7	Actual or estimated amount of line 6 to be carried back to prior tax year (enter as a negative number)						-2,103.	-2,103.
8	Foreign tax carryover to the following tax year. Combine lines 3 through 7.						36,288.	36,288.

Schedule B (Form 1116) (Rev. 12-2022)

**ALTERNATIVE MINIMUM TAX
Foreign Tax Credit**

OMB No. 1545-0121

Form **1116**
Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)
Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.
Go to www.irs.gov/Form1116 for instructions and the latest information.

2023
Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☐ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☒ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	CHINA	BAHAMAS	UNITED KINGDOM	
1a Gross income from sources within country shown above and of the type checked above:		10,321.		1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)		90.	3,153,881.	
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income		10,321.		
e Gross income from all sources	73,493,920.	73,493,920.	73,493,920.	
f Divide line 3d by line 3e	.000000000	.000140433	.000000000	
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5		90.	3,153,881.	6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued							(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))	
		In foreign currency			In U.S. dollars						
		Taxes withheld at source on:			(p) Other foreign taxes paid or accrued	Taxes withheld at source on:					
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties	(o) Interest		(q) Dividends	(r) Rents and royalties	(s) Interest		
A											
B											
C											

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form **1116** (2023)

ALTERNATIVE MINIMUM TAX Foreign Tax Credit

OMB No. 1545-0121

Form **1116**
Department of the Treasury
Internal Revenue Service

(Individual, Estate, or Trust)
Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.
Go to www.irs.gov/Form1116 for instructions and the latest information.

2023
Attachment
Sequence No. **19**

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☐ Passive category income e ☐ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☒ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) **UNITED STATES**

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	OTHER COUNTRIES			
1a Gross income from sources within country shown above and of the type checked above:				1a 10,321.
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions):				
2 Expenses definitely related to the income on line 1a (attach statement)				
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income				
e Gross income from all sources	73,493,920.			
f Divide line 3d by line 3e	.000000000			
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the Instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5				6 3,153,971.
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7 -3,143,650.

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued								
		In foreign currency				In U.S. dollars				
		Taxes withheld at source on:			(p) Other foreign taxes paid or accrued	Taxes withheld at source on:			(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties		(o) Interest	(q) Dividends	(r) Rents and royalties		
A										
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

Form **1116** (2023)

ALTERNATIVE MINIMUM TAX

Form 1116 (2023) **THOMAS F. STEYER & KATHRYN A. TAYLOR**

Page 2

Part III Figuring the Credit

9 Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I	9		
10 Enter the sum of any carryover of foreign taxes (from Schedule B, line 3, column (xiv)) plus any carrybacks to the current tax year. If you enter an amount on line 10 and you don't need to attach Schedule B, check here (see instructions) ☐ (If your income was section 951A category income (box a above Part I), leave line 10 blank.)	10		
11 Add lines 9 and 10	11		
12 Reduction in foreign taxes	12		
13 Taxes reclassified under high tax kickout	13		
14 Combine lines 11, 12, and 13. This is the total amount of foreign taxes available for credit	14		
15 Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I	15	- 3,143,650.	
16 Adjustments to line 15	16	3,143,650.	
17 Combine the amounts on lines 15 and 16. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 18 through 24. However, if you are filing more than one Form 1116, you must complete line 20.)	17		
18 Individuals: Enter the amount from line 15 of your Form 1040, 1040-SR, or 1040-NR. Estates and trusts: Enter your taxable income without the deduction for your exemption	18		
Caution: If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions.			
19 Divide line 17 by line 18. If line 17 is more than line 18, enter "1"	19		
20 Individuals: Enter the total of Form 1040, 1040-SR or 1040-NR, line 16, and Schedule 2 (Form 1040), line 2. Estates and trusts: Enter the amount from Form 1041, Schedule G, line 1a; or the total of Form 990-T, Part II, lines 2, 3, 4, and 6. Foreign estates and trusts should enter the amount from Form 1040-NR, line 16. See instructions. Caution: If you are completing line 20 for separate category g (lump-sum distributions), or, if you file Form 8978, Partner's Additional Reporting Year Tax, see instructions.	20	6,844,575.	
21 Multiply line 20 by line 19 (maximum amount of credit)	21		
22 Increase in limitation (section 960(c)) (see instructions)	22		
23 Add lines 21 and 22	23		
24 Enter the smaller of line 14 or line 23. If this is the only Form 1116 you are filing, skip lines 25 through 32 and enter this amount on line 33. Otherwise, complete the appropriate line in Part IV	24		0.

Part IV Summary of Credits From Separate Parts III

25 Credit for taxes on section 951A category income	25	
26 Credit for taxes on foreign branch category income	26	
27 Credit for taxes on passive category income	27	
28 Credit for taxes on general category income	28	
29 Credit for taxes on section 901(j) income	29	
30 Credit for taxes on certain income re-sourced by treaty	30	
31 Credit for taxes on lump-sum distributions	31	
32 Add lines 25 through 31	32	
33 Enter the smaller of line 20 or line 32	33	
34 Reduction of credit for international boycott operations	34	
35 Subtract line 34 from line 33. This is your foreign tax credit . Enter here and on Schedule 3 (Form 1040), line 1; Form 1041, Schedule G, line 2a; or Form 990-T, Part III, line 1a	35	

Form 1116 (2023)

ALTERNATIVE MINIMUM TAX

Foreign Tax Credit

(Individual, Estate, or Trust)

Attach to Form 1040, 1040-SR, 1040-NR, 1041, or 990-T.

Go to www.irs.gov/Form1116 for instructions and the latest information.

OMB No. 1545-0121

2023

Attachment
Sequence No. 19

Form

1116

Department of the Treasury
Internal Revenue Service

Name

Identifying number as shown on page 1 of your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Use a separate Form 1116 for each category of income listed below. See *Categories of Income* in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.

- a ☐ Section 951A category income c ☐ Passive category income e ☒ Section 901(j) income g ☐ Lump-sum distributions
b ☐ Foreign branch category income d ☐ General category income f ☐ Certain income re-sourced by treaty

h Resident of (name of country) UNITED STATES

Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.

Part I Taxable Income or Loss From Sources Outside the United States (for category checked above)

	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)
	A	B	C	
i Enter the name of the foreign country or U.S. possession	CHINA	OTHER COUNTRIES		
1a Gross income from sources within country shown above and of the type checked above:				1a
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source. See instructions ☐				
Deductions and losses (Caution: See instructions.):				
2 Expenses definitely related to the income on line 1a (attach statement)				
3 Pro rata share of other deductions not definitely related:				
a Certain itemized deductions or standard deduction				
b Other deductions (attach statement)				
c Add lines 3a and 3b				
d Gross foreign source income				
e Gross income from all sources	73,493,920.	73,493,920.		
f Divide line 3d by line 3e	.000000000	.000000000		
g Multiply line 3c by line 3f				
4 Pro rata share of interest expense:				
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)				
b Other interest expense				
5 Losses from foreign sources				
6 Add lines 2, 3g, 4a, 4b, and 5				6
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7

Part II Foreign Taxes Paid or Accrued

Country	Credit is claimed for taxes (you must check one) (j) ☐ Paid (k) ☒ Accrued	Foreign taxes paid or accrued								
		In foreign currency				In U.S. dollars				
		Taxes withheld at source on:			(p) Other foreign taxes paid or accrued	Taxes withheld at source on:			(t) Other foreign taxes paid or accrued	(u) Total foreign taxes paid or accrued (add cols. (q) through (t))
		(l) Date paid or accrued	(m) Dividends	(n) Rents and royalties		(o) Interest	(q) Dividends	(r) Rents and royalties		
A										
B										
C										

8 Add lines A through C, column (u). Enter the total here and on line 9, page 2

8

For Paperwork Reduction Act Notice, see instructions.

Form 1116 (2023)

ALTERNATIVE MINIMUM TAX

Form 1116 (2023) **THOMAS F. STEYER & KATHRYN A. TAYLOR**

Page **2**

Part III Figuring the Credit

9 Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I	9	
10 Enter the sum of any carryover of foreign taxes (from Schedule B, line 3, column (xiv)) plus any carrybacks to the current tax year. If you enter an amount on line 10 and you don't need to attach Schedule B, check here (see instructions) ☐	10	
11 Add lines 9 and 10	11	
12 Reduction in foreign taxes	12	
13 Taxes reclassified under high tax kickout	13	
14 Combine lines 11, 12, and 13. This is the total amount of foreign taxes available for credit	14	
15 Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I	15	
16 Adjustments to line 15	16	
17 Combine the amounts on lines 15 and 16. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 18 through 24. However, if you are filing more than one Form 1116, you must complete line 20.)	17	
18 Individuals: Enter the amount from line 15 of your Form 1040, 1040-SR, or 1040-NR. Estates and trusts: Enter your taxable income without the deduction for your exemption	18	
Caution: If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions.		
19 Divide line 17 by line 18. If line 17 is more than line 18, enter "1"	19	
20 Individuals: Enter the total of Form 1040, 1040-SR or 1040-NR, line 16, and Schedule 2 (Form 1040), line 2. Estates and trusts: Enter the amount from Form 1041, Schedule G, line 1a; or the total of Form 990-T, Part II, lines 2, 3, 4, and 6. Foreign estates and trusts should enter the amount from Form 1040-NR, line 16. See instructions	20	6,844,575.
Caution: If you are completing line 20 for separate category g (lump-sum distributions), or, if you file Form 8978, Partner's Additional Reporting Year Tax, see instructions.		
21 Multiply line 20 by line 19 (maximum amount of credit)	21	
22 Increase in limitation (section 960(c)) (see instructions)	22	
23 Add lines 21 and 22	23	
24 Enter the smaller of line 14 or line 23. If this is the only Form 1116 you are filing, skip lines 25 through 32 and enter this amount on line 33. Otherwise, complete the appropriate line in Part IV	24	

Part IV Summary of Credits From Separate Parts III

25 Credit for taxes on section 951A category income	25	
26 Credit for taxes on foreign branch category income	26	
27 Credit for taxes on passive category income	27	
28 Credit for taxes on general category income	28	
29 Credit for taxes on section 901(j) income	29	
30 Credit for taxes on certain income re-sourced by treaty	30	
31 Credit for taxes on lump-sum distributions	31	
32 Add lines 25 through 31	32	
33 Enter the smaller of line 20 or line 32	33	
34 Reduction of credit for international boycott operations	34	
35 Subtract line 34 from line 33. This is your foreign tax credit . Enter here and on Schedule 3 (Form 1040), line 1; Form 1041, Schedule G, line 2a; or Form 990-T, Part III, line 1a	35	

Form 1116 (2023)

Form **4952**Department of the Treasury
Internal Revenue Service**Investment Interest Expense Deduction**

Attach to your tax return.

Go to www.irs.gov/Form4952 for the latest information.

OMB No. 1545-0191

2023Attachment
Sequence No. **51**

Name(s) shown on return

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR**Part I Total Investment Interest Expense**

1	Investment interest expense paid or accrued in 2023 (see instructions) SEE STATEMENT 43	1	565,345.
2	Disallowed investment interest expense from 2022 Form 4952, line 7	2	
3	Total investment interest expense. Add lines 1 and 2	3	565,345.

Part II Net Investment Income

4a	Gross income from property held for investment (excluding any net gain from the disposition of property held for investment) STMT 44	4a	9,454,061.
b	Qualified dividends included on line 4a	4b	3,912,737.
c	Subtract line 4b from line 4a	4c	5,541,324.
d	Net gain from the disposition of property held for investment STMT 45	4d	47,168,280.
e	Enter the smaller of line 4d or your net capital gain from the disposition of property held for investment. See instructions STMT 46	4e	47,168,280.
f	Subtract line 4e from line 4d	4f	0.
g	Enter the amount from lines 4b and 4e that you elect to include in investment income. See instructions	4g	
h	Investment income. Add lines 4c, 4f, and 4g	4h	5,541,324.
5	Investment expenses (see instructions) SEE STATEMENT 47	5	1,105,902.
6	Net investment income. Subtract line 5 from line 4h. If zero or less, enter -0-	6	4,435,422.

Part III Investment Interest Expense Deduction

7	Disallowed investment interest expense to be carried forward to 2024. Subtract line 6 from line 3. If zero or less, enter -0-	7	0.
8	Investment interest expense deduction. Enter the smaller of line 3 or line 6. See instructions STMT 48	8	565,345.

For Paperwork Reduction Act Notice, see separate instructions.

Form **4952** (2023)

ALTERNATIVE MINIMUM TAX

Form **4952**

Department of the Treasury
Internal Revenue Service

Investment Interest Expense Deduction

Attach to your tax return.

Go to www.irs.gov/Form4952 for the latest information.

OMB No. 1545-0191

2023
Attachment
Sequence No. **51**

Name(s) shown on return

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Part I Total Investment Interest Expense

1	Investment interest expense paid or accrued in 2023 (see instructions) SEE STATEMENT 49	1	565,345.
2	Disallowed investment interest expense from 2022 Form 4952, line 7	2	
3	Total investment interest expense. Add lines 1 and 2	3	565,345.

Part II Net Investment Income

4a	Gross income from property held for investment (excluding any net gain from the disposition of property held for investment)	4a	9,454,061.	
4b	Qualified dividends included on line 4a	4b	3,912,737.	
4c	Subtract line 4b from line 4a	4c	5,541,324.	
4d	Net gain from the disposition of property held for investment	4d	47,168,280.	
4e	Enter the smaller of line 4d or your net capital gain from the disposition of property held for investment. See instructions	4e	47,168,280.	
4f	Subtract line 4e from line 4d	4f	0.	
4g	Enter the amount from lines 4b and 4e that you elect to include in investment income. See instructions	4g		
4h	Investment income. Add lines 4c, 4f, and 4g	4h	5,541,324.	
5	Investment expenses (see instructions)	5	1,105,902.	
6	Net investment income. Subtract line 5 from line 4h. If zero or less, enter -0-	6	4,435,422.	

Part III Investment Interest Expense Deduction

7	Disallowed investment interest expense to be carried forward to 2024. Subtract line 6 from line 3. If zero or less, enter -0-	7	0.
8	Investment interest expense deduction. Enter the smaller of line 3 or line 6. See instructions	8	565,345.

For Paperwork Reduction Act Notice, see separate instructions.

Form **4952** (2023)

REGULAR FORM 4952, LINE 8	565,345.
LESS RECOMPUTED FORM 4952, LINE 8	565,345.
INTEREST ADJUSTMENT - FORM 6251, LINE 2C	

Qualified Business Income Deduction

OMB No. 1545-2294

Department of the Treasury
Internal Revenue Service

Attach to your tax return.

Go to www.irs.gov/Form8995A for instructions and the latest information.**2023**Attachment
Sequence No. **55A**

Name(s) shown on return

Your taxpayer identification number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Note: You can claim the qualified business income deduction only if you have qualified business income from a qualified trade or business, real estate investment trust dividends, publicly traded partnership income, or a domestic production activities deduction passed through from an agricultural or horticultural cooperative. See instructions.

Use this form if your taxable income, before your qualified business income deduction, is above \$182,100 (\$364,200 if married filing jointly), or you're a patron of an agricultural or horticultural cooperative.

Part I Trade, Business, or Aggregation Information

Complete Schedules A, B, and/or C (Form 8995-A), as applicable, before starting Part I. Attach additional worksheets when needed. See instructions.

1	(a) Trade, business, or aggregation name	(b) Check if specified service	(c) Check if aggregation	(d) Taxpayer identification number	(e) Check if patron
A		☐	☐		☐
B		☐	☐		☐
C		☐	☐		☐

Part II Determine Your Adjusted Qualified Business Income

	A	B	C
2 Qualified business income from the trade, business, or aggregation. See instructions	2		
3 Multiply line 2 by 20% (0.20). If your taxable income is \$182,100 or less (\$364,200 if married filing jointly), skip lines 4 through 12 and enter the amount from line 3 on line 13	3		
4 Allocable share of W-2 wages from the trade, business, or aggregation	4		
5 Multiply line 4 by 50% (0.50)	5		
6 Multiply line 4 by 25% (0.25)	6		
7 Allocable share of the unadjusted basis immediately after acquisition (UBIA) of all qualified property	7		
8 Multiply line 7 by 2.5% (0.025)	8		
9 Add lines 6 and 8	9		
10 Enter the greater of line 5 or line 9	10		
11 W-2 wage and UBIA of qualified property limitation. Enter the smaller of line 3 or line 10	11		
12 Phased-in reduction. Enter the amount from line 26, if any	12		
13 Qualified business income deduction before patron reduction. Enter the greater of line 11 or line 12	13		
14 Patron reduction. Enter the amount from Schedule D (Form 8995-A), line 6, if any. See instructions	14		
15 Qualified business income component. Subtract line 14 from line 13	15		
16 Total qualified business income component. Add all amounts reported on line 15	16		

For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form **8995-A** (2023)

Part III **Phased-in Reduction**

Complete Part III only if your taxable income is more than \$182,100 but not \$232,100 (\$364,200 and \$464,200 if married filing jointly) and line 10 is less than line 3. Otherwise, skip Part III.

		A	B	C
17	Enter the amounts from line 3	17		
18	Enter the amounts from line 10	18		
19	Subtract line 18 from line 17	19		
20	Taxable income before qualified business income deduction	20		
21	Threshold. Enter \$182,100 (\$364,200 if married filing jointly)	21		
22	Subtract line 21 from line 20	22		
23	Phase-in range. Enter \$50,000 (\$100,000 if married filing jointly)	23		
24	Phase-in percentage. Divide line 22 by line 23	24	%	
25	Total phase-in reduction. Multiply line 19 by line 24	25		
26	Qualified business income after phase-in reduction. Subtract line 25 from line 17. Enter this amount here and on line 12, for the corresponding trade or business	26		

Part IV **Determine Your Qualified Business Income Deduction**

27	Total qualified business income component from all qualified trades, businesses, or aggregations. Enter the amount from line 16	27		
28	Qualified REIT dividends and publicly traded partnership (PTP) income or (loss). See instructions SEE STATEMENT 50	28	1,194.	
29	Qualified REIT dividends and PTP (loss) carryforward from prior years	29	()	
30	Total qualified REIT dividends and PTP income. Combine lines 28 and 29. If less than zero, enter -0-	30	1,194.	
31	REIT and PTP component. Multiply line 30 by 20% (0.20)	31	239.	
32	Qualified business income deduction before the income limitation. Add lines 27 and 31	32		239.
33	Taxable income before qualified business income deduction	33	34,415,726.	
34	Enter your net capital gain, if any, increased by any qualified dividends (see instructions)	34	55,827,254.	
35	Subtract line 34 from line 33. If zero or less, enter -0-	35		0.
36	Income limitation. Multiply line 35 by 20% (0.20)	36		
37	Qualified business income deduction before the domestic production activities deduction (DPAD) under section 199A(g). Enter the smaller of line 32 or line 36	37		
38	DPAD under section 199A(g) allocated from an agricultural or horticultural cooperative. Don't enter more than line 33 minus line 37	38		
39	Total qualified business income deduction. Add lines 37 and 38	39		
40	Total qualified REIT dividends and PTP (loss) carryforward. Combine lines 28 and 29. If zero or greater, enter -0-	40	()	

**SCHEDULE C
(Form 8995-A)**(Rev. December 2022)
Department of the Treasury
Internal Revenue Service**Loss Netting and Carryforward**

Attach to Form 8995-A.

Go to www.irs.gov/Form8995A for instructions and the latest information.

OMB No. 1545-2294

Attachment
Sequence No. **55D**

Name(s) shown on return

Your taxpayer identification number

THOMAS F. STEYER & KATHRYN A. TAYLOR

If you have more than three trades, businesses, or aggregations, complete and attach as many Schedules C as needed. See instructions.

1	Trade, business, or aggregation name	(a) Qualified business income/(loss)	(b) Reduction for loss netting (see instructions)	(c) Adjusted qualified business income (Combine (a) and (b). If zero or less, enter -0-.)
	SEE STATEMENT 51		()	
			()	
			()	
2	Qualified business net (loss) carryforward from prior years. See instructions SEE STATEMENT 52		2	(23,495,683.)
3	Total of the trades, businesses, or aggregations losses. Combine the negative amounts on lines 1, column (a), and 2 for all trades, businesses, or aggregations		3	(25,412,318.)
4	Total of the trades, businesses, or aggregations income. Add the positive amounts on line 1, column (a), for all trades, businesses, or aggregations		4	639,230.
5	Losses netted with income of other trades, businesses, or aggregations. Enter in the parentheses on line 5 the smaller of the absolute value of line 3 or line 4. Allocate this amount to each of the trades, businesses, or aggregations on line 1, column (b).		5	(639,230.)
6	Qualified business net (loss) carryforward. Subtract line 5 from line 3. If zero or more, enter -0-		6	(24,773,088.)

LHA For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Schedule C (Form 8995-A) (Rev. 12-2022)

Qualified Business Income After Deductions

Activity: SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]

1.	Qualified business income before deductions	<u>36,805.</u>
2.	Deductible part of self-employment income:	
a.	Net income subject to self-employment tax from this activity	<u>170.</u>
b.	Total income subject to self-employment tax	<u>121,973.</u>
c.	Line 2a divided by line 2b (not greater than 1.000)	<u>.001393751</u>
d.	Amount from Schedule 1 (Form 1040), line 15	<u>8,618.</u>
e.	Line 2c times line 2d. This is the allocated deductible part of self-employment tax for this activity	<u>12.</u>
3.	Self-employed SEP, SIMPLE and qualified plans:	
a.	Net income subject to self-employment tax from this activity	
b.	Net earnings from	
c.	Line 3a divided by line 3b (not greater than 1.000)	
d.	Amount from Schedule 1 (Form 1040), line 16	
e.	Line 3c times line 3d. This is the allocated self-employed SEP, SIMPLE and qualified plans amount for this activity	
4.	Self-employed health insurance deduction:	
a.	Health insurance payments from this activity	
b.	Health insurance limits for activity above	
c.	Lesser of line 4a or line 4b	
d.	Reserved	
e.	Reserved	
f.	Amount from line 4c. This is the allocated SE health insurance deduction for this activity	
5.	Line 1 minus lines 2e, 3e and 4f. This is the qualified business income after deductions	<u>36,793.</u>

Activity: _____

1.	Qualified business income before deductions	
2.	Deductible part of self-employment income:	
a.	Net income subject to self-employment tax from this activity	
b.	Total income subject to self-employment tax	
c.	Line 2a divided by line 2b (not greater than 1.000)	
d.	Amount from Schedule 1 (Form 1040), line 15	
e.	Line 2c times line 2d. This is the allocated deductible part of self-employment tax for this activity	
3.	Self-employed SEP, SIMPLE and qualified plans:	
a.	Net income subject to self-employment tax from this activity	
b.	Net earnings from	
c.	Line 3a divided by line 3b (not greater than 1.000)	
d.	Amount from Schedule 1 (Form 1040), line 16	
e.	Line 3c times line 3d. This is the allocated self-employed SEP, SIMPLE and qualified plans amount for this activity	
4.	Self-employed health insurance deduction:	
a.	Health insurance payments from this activity	
b.	Health insurance limits for activity above	
c.	Lesser of line 4a or line 4b	
d.	Reserved	
e.	Reserved	
f.	Amount from line 4c. This is the allocated SE health insurance deduction for this activity	
5.	Line 1 minus lines 2e, 3e and 4f. This is the qualified business income after deductions	

Name: CATALIST, LLC [TSKT BLIND TR]

Ent/Act number: 9 QBI number: 1

QBI Loss Tracking Worksheet

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Keep for Your Records

Code 469 (Enter the Code section limiting your loss.)**Part I Suspended & Allowed Losses**

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-86.	1.000000%	0.	0.
8. Total	-86.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocable prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.							0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.

9. Allocation of allowed losses limited by other Code sections

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocable prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-86.	0.							-86.
8. Total	-86.	0.	0.	0.	0.	0.	0.	0.	-86.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

Name: 1000 EIGHTH STREET, LLC

Ent/Act number: 198 QBI number: 20

QBI Loss Tracking Worksheet

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Code 469 (Enter the Code section limiting your loss.)

Part I Suspended & Allowed Losses

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-243.	1.000000%	0.	0.
8. Total	-243.		0.	0.

Part II Non-QBI Suspended and Allowed Losses**Allocable to Non-QBI**

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.							0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.

9. Allocation of allowed losses limited by other Code sections

Part III QBI Suspended and Allowed Losses**Allocable to QBI**

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-243.	0.							-243.
8. Total	-243.	0.	0.	0.	0.	0.	0.	0.	-243.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

QBI Loss Tracking Worksheet

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Keep for Your Records

Code 469 (Enter the Code section limiting your loss.)**Part I Suspended & Allowed Losses**

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-5,591.	1.000000%	0.	0.
8. Total	-5,591.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.							0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.

9. Allocation of allowed losses limited by other Code sections

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-5,591.	0.							-5,591.
8. Total	-5,591.	0.	0.	0.	0.	0.	0.	0.	-5,591.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

QBI Loss Tracking Worksheet

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Code 469 4797 (Enter the Code section limiting your loss.)**Part I Suspended & Allowed Losses**

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections	
1. Pre-2018	0.	.000000%			
2. 2018	0.	.000000%	0.	0.	
3. 2019	0.	.000000%	0.	0.	
4. 2020	0.	.000000%	0.	0.	
5. 2021	0.	.000000%	0.	0.	
6. 2022	0.	.000000%	0.	0.	
7. 2023	-98.	1.000000%	0.	0.	
8. Total	-98.		0.	0.	

Part II Non-QBI Suspended and Allowed Losses**Allocable to Non-QBI**

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.						0.	0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	0.

Part III QBI Suspended and Allowed Losses**Allocable to QBI**

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-98.	0.						0.	-98.
8. Total	-98.	0.	0.	0.	0.	0.	0.	0.	-98.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

QBI Loss Tracking Worksheet

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Keep for Your Records

Code **469** (Enter the Code section limiting your loss.)**Part I Suspended & Allowed Losses**

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-37,120.	1.000000%	0.	0.
8. Total	-37,120.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.							0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.

9. Allocation of allowed losses limited by other Code sections

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-37,120.	0.	0.	0.	0.	0.	0.	0.	-37,120.
8. Total	-37,120.	0.	0.	0.	0.	0.	0.	0.	-37,120.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

Name: **MORI POINT VISTA LLC - 2014 SPF LLC**Ent/Act number: **152** QBI number: **151****QBI Loss Tracking Worksheet**

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Code **469 4797** (Enter the Code section limiting your loss.)

Keep for Your Records

Part I Suspended & Allowed Losses

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-16,391.	1.000000%	0.	0.
8. Total	-16,391.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.	0.	0.	0.	0.	0.	0.	0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	0.

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-16,391.	0.						0.	-16,391.
8. Total	-16,391.	0.	0.	0.	0.	0.	0.	0.	-16,391.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

QBI Loss Tracking Worksheet

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Keep for Your Records

Code 469 (Enter the Code section limiting your loss.)**Part I Suspended & Allowed Losses**

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-488.	1.000000%	0.	0.
8. Total	-488.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.		0.	0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.						0.	0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.

9. Allocation of allowed losses limited by other Code sections

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-488.	0.						0.	-488.
8. Total	-488.	0.	0.	0.	0.	0.	0.	0.	-488.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

Name: **TKJM PRODUCTIONS LLC**Ent/Act number: **221** QBI number: **184****QBI Loss Tracking Worksheet**

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Keep for Your Records

Code **469** (Enter the Code section limiting your loss.)**Part I Suspended & Allowed Losses**

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-833.	1.000000%	0.	0.
8. Total	-833.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.							0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.

9. Allocation of allowed losses limited by other Code sections

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-833.	0.							-833.
8. Total	-833.	0.	0.	0.	0.	0.	0.	0.	-833.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

QBI Loss Tracking Worksheet

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Keep for Your Records

Code 469 (Enter the Code section limiting your loss.)

Part I Suspended & Allowed Losses

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-1,671.	1.000000%	0.	0.
8. Total	-1,671.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.							0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.

9. Allocation of allowed losses limited by other Code sections

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-1,671.	0.							-1,671.
8. Total	-1,671.	0.	0.	0.	0.	0.	0.	0.	-1,671.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

QBI Loss Tracking Worksheet

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Keep for Your Records

Code 469 4797 (Enter the Code section limiting your loss.)

Part I Suspended & Allowed Losses

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior Year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-58,838.	1.000000%	0.	0.
8. Total	-58,838.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.						0.	0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	0.

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-58,838.	0.						0.	-58,838.
8. Total	-58,838.	0.	0.	0.	0.	0.	0.	0.	-58,838.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

Name: FARALLON REAL ESTATE PARTNERS III LP- STRT

Ent/Act number: 88 QBI number: 193

QBI Loss Tracking Worksheet

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Keep for Your Records

Code 469 (Enter the Code section limiting your loss.)**Part I Suspended & Allowed Losses**

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-3,743.	1.000000%	0.	0.
8. Total	-3,743.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.		0.	0.	0.	0.	0.	0.
4. 2020	0.	0.			0.	0.	0.	0.	0.
5. 2021	0.	0.				0.	0.	0.	0.
6. 2022	0.	0.					0.	0.	0.
7. 2023	0.	0.						0.	0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	0.

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-3,743.	0.							-3,743.
8. Total	-3,743.	0.	0.	0.	0.	0.	0.	0.	-3,743.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

Name: **HELLMAN & FRIEDMAN INVESTORS VII, LP**Ent/Act number: **144** QBI number: **206****QBI Loss Tracking Worksheet**

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Keep for Your Records

Code **469** (Enter the Code section limiting your loss.)**Part I Suspended & Allowed Losses**

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections	
1. Pre-2018	0.	.000000%			
2. 2018	0.	.000000%	0.		0.
3. 2019	0.	.000000%	0.		0.
4. 2020	0.	.000000%	0.		0.
5. 2021	0.	.000000%	0.		0.
6. 2022	0.	.000000%	0.		0.
7. 2023	-3,431.	1.000000%	0.		0.
8. Total	-3,431.		0.		0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.							0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-3,431.	0.							-3,431.
8. Total	-3,431.	0.	0.	0.	0.	0.	0.	0.	-3,431.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

Name: NATIVE AMERICAN NATURAL FOODS LLC

Ent/Act number: 244 QBI number: 209

QBI Loss Tracking Worksheet

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Keep for Your Records

Code 469 (Enter the Code section limiting your loss.)**Part I Suspended & Allowed Losses**

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-19.	1.000000%	0.	0.
8. Total	-19.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.							0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	0.

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-19.	0.							-19.
8. Total	-19.	0.	0.	0.	0.	0.	0.	0.	-19.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

QBI Loss Tracking Worksheet

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Keep for Your Records

Code 469 4797

(Enter the Code section limiting your loss.)

Part I Suspended & Allowed Losses

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-1.	1.000000%	0.	0.
8. Total	-1.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.							0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.

9. Allocation of allowed losses limited by other Code sections

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-1.	0.							-1.
8. Total	-1.	0.	0.	0.	0.	0.	0.	0.	-1.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

QBI Loss Tracking Worksheet

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Keep for Your Records

Code 469 4797 (Enter the Code section limiting your loss.)

Part I Suspended & Allowed Losses

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-1.	1.000000%	0.	0.
8. Total	-1.		0.	0.

Part II Non-QBI Suspended and Allowed Losses**Allocable to Non-QBI**

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.							0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.

9. Allocation of allowed losses limited by other Code sections

Part III QBI Suspended and Allowed Losses**Allocable to QBI**

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-1.	0.							-1.
8. Total	-1.	0.	0.	0.	0.	0.	0.	0.	-1.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

QBI Loss Tracking Worksheet

Ent/Act number: 251 QBI number: 284

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.
 Code 469 4797 (Enter the Code section limiting your loss.)

Keep for Your Records

Part I Suspended & Allowed Losses

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-1.	1.000000%	0.	0.
8. Total	-1.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.							0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.

9. Allocation of allowed losses limited by other Code sections

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-1.	0.							0.
8. Total	-1.	0.	0.	0.	0.	0.	0.	0.	-1.

9. Allocation of allowed losses limited by other Code sections

10. Total prior year suspended losses allowed that must be included in QBI

QBI Loss Tracking Worksheet

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Keep for Your Records

Code 469 4797 (Enter the Code section limiting your loss.)**Part I Suspended & Allowed Losses**

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-1.	1.000000%	0.	0.
8. Total	-1.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.							0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.

9. Allocation of allowed losses limited by other Code sections

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-1.	0.							-1.
8. Total	-1.	0.	0.	0.	0.	0.	0.	0.	-1.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

QBI Loss Tracking Worksheet

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Keep for Your Records

Code 469 4797 (Enter the Code section limiting your loss.)**Part I Suspended & Allowed Losses**

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-1.	1.000000%	0.	0.
8. Total	-1.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.							0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.

9. Allocation of allowed losses limited by other Code sections

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-1.	0.							-1.
8. Total	-1.	0.	0.	0.	0.	0.	0.	0.	-1.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

QBI Loss Tracking Worksheet

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Keep for Your Records

Code 469 4797 (Enter the Code section limiting your loss.)**Part I Suspended & Allowed Losses**

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior Year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-1.	1.000000%	0.	0.
8. Total	-1.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.							0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.

9. Allocation of allowed losses limited by other Code sections

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-1.	0.							-1.
8. Total	-1.	0.	0.	0.	0.	0.	0.	0.	-1.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

Name: **NEW ANAVERDE INVESTORS, LLC**Ent/Act number: **251** QBI number: **288****QBI Loss Tracking Worksheet**

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.
 Code **469 4797** (Enter the Code section limiting your loss.)

Keep for Your Records

Part I Suspended & Allowed Losses

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-1.	1.000000%	0.	0.
8. Total	-1.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.							0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-1.	0.							-1.
8. Total	-1.	0.	0.	0.	0.	0.	0.	0.	-1.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

QBI Loss Tracking Worksheet

Use this worksheet to track losses or deductions suspended by other provisions and attributable to QBI using the FIFO method.

Keep for Your Records

Code 469 4797

(Enter the Code section limiting your loss.)

Part I Suspended & Allowed Losses

	A. Total suspended losses in year of disallowance	B. QBI fixed percentage	C. Prior year suspended losses allowed	D. Allowed losses limited by other Code sections
1. Pre-2018	0.	.000000%		
2. 2018	0.	.000000%	0.	0.
3. 2019	0.	.000000%	0.	0.
4. 2020	0.	.000000%	0.	0.
5. 2021	0.	.000000%	0.	0.
6. 2022	0.	.000000%	0.	0.
7. 2023	-1.	1.000000%	0.	0.
8. Total	-1.		0.	0.

Part II Non-QBI Suspended and Allowed Losses

Allocable to Non-QBI

	E. Suspended losses	F. Allocated prior year suspended losses allowed	G(i). Utilized 2018	G(ii). Utilized 2019	G(iii). Utilized 2020	G(iv). Utilized 2021	G(v). Utilized 2022	G(vi). Utilized 2023	H. Remaining suspended losses
1. Pre-2018	0.		0.	0.	0.	0.	0.	0.	0.
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	0.	0.							0.
8. Total	0.	0.	0.	0.	0.	0.	0.	0.	0.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	0.

Part III QBI Suspended and Allowed Losses

Allocable to QBI

	I. Suspended losses	J. Allocated prior year suspended losses allowed	K(i). Utilized 2018	K(ii). Utilized 2019	K(iii). Utilized 2020	K(iv). Utilized 2021	K(v). Utilized 2022	K(vi). Utilized 2023	L. Remaining suspended losses
1. Pre-2018									
2. 2018	0.	0.		0.	0.	0.	0.	0.	0.
3. 2019	0.	0.			0.	0.	0.	0.	0.
4. 2020	0.	0.				0.	0.	0.	0.
5. 2021	0.	0.					0.	0.	0.
6. 2022	0.	0.						0.	0.
7. 2023	-1.	0.							-1.
8. Total	-1.	0.	0.	0.	0.	0.	0.	0.	-1.
9. Allocation of allowed losses limited by other Code sections			0.	0.	0.	0.	0.	0.	
10. Total prior year suspended losses allowed that must be included in QBI			0.	0.	0.	0.	0.	0.	

Form **6252**Department of the Treasury
Internal Revenue Service**INSTALLMENT SALE NO. 1**
Installment Sale IncomeAttach to your tax return.
Use a separate form for each sale or other disposition of property on the installment method.
Go to www.irs.gov/Form6252 for the latest information.

OMB No. 1545-0228

2023
Attachment
Sequence No. **67**

Name(s) shown on return

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR1 Description of property **4 - ARTISAN PARTNERS 2018 GRAT**2a Date acquired (mm/dd/yyyy) **01/01/14**b Date sold (mm/dd/yyyy) **02/27/20**

3 Was the property sold to a related party? See instructions. If "Yes," complete Part III for the year of sale and 2 years after the year of the sale unless you received the final payment during the tax year.

☐ Yes ☒ No

4 Reserved for future use

☐ Yes ☐ No**Part I Gross Profit and Contract Price.** Complete this part for all years of the installment agreement.

5	Selling price including mortgages and other debts. Don't include interest, whether stated or unstated	5	8,179,987.
6	Mortgages, debts, and other liabilities the buyer assumed or took the property subject to	6	746,836.
7	Subtract line 6 from line 5	7	7,433,151.
8	Cost or other basis of property sold	8	1,092,584.
9	Depreciation allowed or allowable	9	
10	Adjusted basis. Subtract line 9 from line 8	10	1,092,584.
11	Commissions and other expenses of sale	11	
12	Income recapture from Form 4797, Part III	12	
13	Add lines 10, 11, and 12	13	1,092,584.
14	Subtract line 13 from line 5. If zero or less, don't complete the rest of this form	14	7,087,403.
15	If the property described on line 1 above was your main home, enter the amount of your excluded gain. Otherwise, enter -0-	15	0.
16	Gross profit. Subtract line 15 from line 14	16	7,087,403.
17	Subtract line 13 from line 6. If zero or less, enter -0-	17	0.
18	Contract price. Add line 7 and line 17	18	7,433,151.

Part II Installment Sale Income. Complete this part for all years of the installment agreement.

19	Gross profit percentage (expressed as a decimal amount). Divide line 16 by line 18. (For years after the year of sale, see Instructions.)	19	.95349
20	If this is the year of sale, enter the amount from line 17. Otherwise, enter -0-	20	0.
21	Payments received during year. Don't include interest, whether stated or unstated	21	65,943.
22	Add lines 20 and 21	22	65,943.
23	Payments received in prior years. Don't include interest, whether stated or unstated	23	5,084,151.
24	Installment sale income. Multiply line 22 by line 19	24	62,876.
25	Enter the part of line 24 that is ordinary income under the recapture rules	25	
26	Subtract line 25 from line 24. Enter here and on Schedule D or Form 4797	26	62,876.

Part III Related Party Installment Sale Income. Don't complete if you received the final payment this tax year.

27 Name, address, and taxpayer identifying number of related party

28 Did the related party resell or dispose of the property ("second disposition") during this tax year? ☐ Yes ☐ No

29 If the answer to question 28 is "Yes," complete lines 30 through 37 below unless one of the following conditions is met.

Check the box that applies.

- a ☐ The second disposition was more than 2 years after the first disposition (other than dispositions of marketable securities). If this box is checked, enter the date of disposition (mm/dd/yyyy)
- b ☐ The first disposition was a sale or exchange of stock to the issuing corporation.
- c ☐ The second disposition was an involuntary conversion and the threat of conversion occurred after the first disposition.
- d ☐ The second disposition occurred after the death of the original seller or buyer.
- e ☐ It can be established to the satisfaction of the IRS that tax avoidance wasn't a principal purpose for either of the dispositions. If this box is checked, attach an explanation.

30	Selling price of property sold by related party	30	
31	Enter contract price from line 18 for year of first sale	31	
32	Enter the smaller of line 30 or line 31	32	
33	Total payments received by the end of your 2023 tax year	33	
34	Subtract line 33 from line 32. If zero or less, enter -0-	34	
35	Multiply line 34 by the gross profit percentage on line 19 for year of first sale	35	
36	Enter the part of line 35 that is ordinary income under the recapture rules	36	
37	Subtract line 36 from line 35. Enter here and on Schedule D or Form 4797	37	

LHA For Paperwork Reduction Act Notice, see instructions. 318491 11-21-23

Form 6252 (2023)

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393
2023.04030 STEYER, THOMAS F

320535_1

THOMAS F. STEYER & KATHRYN A. TAYLOR

[illegible]

319492
04-01-23

Form

6252

INSTALLMENT SALE NO. 2 **Installment Sale Income**

OMB No. 1545-0228

2023Attachment
Sequence No. **67**Department of the Treasury
Internal Revenue Service

Attach to your tax return.

Use a separate form for each sale or other disposition of property on the installment method.

Go to www.irs.gov/Form6252 for the latest information.

Name(s) shown on return

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR1 Description of property **4 - ARTISAN PARTNERS 2019 GRAT**2a Date acquired (mm/dd/yyyy) **01/01/14**b Date sold (mm/dd/yyyy) **02/27/20**

3 Was the property sold to a related party? See instructions. If "Yes," complete Part III for the year of sale and 2 years after the year of the sale unless you received the final payment during the tax year.

☐ Yes ☒ No☐ Yes ☐ No

4 Reserved for future use

Part I Gross Profit and Contract Price. Complete this part for all years of the installment agreement.

5 Selling price including mortgages and other debts. Don't include interest, whether stated or unstated	5	45,864,275.
6 Mortgages, debts, and other liabilities the buyer assumed or took the property subject to	6	4,187,427.
7 Subtract line 6 from line 5	7	41,676,848.
8 Cost or other basis of property sold	8	6,786,295.
9 Depreciation allowed or allowable	9	
10 Adjusted basis. Subtract line 9 from line 8	10	6,786,295.
11 Commissions and other expenses of sale	11	
12 Income recapture from Form 4797, Part III	12	
13 Add lines 10, 11, and 12	13	6,786,295.
14 Subtract line 13 from line 5. If zero or less, don't complete the rest of this form	14	39,077,980.
15 If the property described on line 1 above was your main home, enter the amount of your excluded gain. Otherwise, enter -0-	15	0.
16 Gross profit. Subtract line 15 from line 14	16	39,077,980.
17 Subtract line 13 from line 6. If zero or less, enter -0-	17	0.
18 Contract price. Add line 7 and line 17	18	41,676,848.

Part II Installment Sale Income. Complete this part for all years of the installment agreement.

19 Gross profit percentage (expressed as a decimal amount). Divide line 16 by line 18. (For years after the year of sale, see instructions.)	19	.93764
20 If this is the year of sale, enter the amount from line 17. Otherwise, enter -0-	20	0.
21 Payments received during year. Don't include interest, whether stated or unstated	21	369,787.
22 Add lines 20 and 21	22	369,787.
23 Payments received in prior years. Don't include interest, whether stated or unstated	23	28,506,238.
24 Installment sale income. Multiply line 22 by line 19	24	346,727.
25 Enter the part of line 24 that is ordinary income under the recapture rules	25	
26 Subtract line 25 from line 24. Enter here and on Schedule D or Form 4797	26	346,727.

Part III Related Party Installment Sale Income. Don't complete if you received the final payment this tax year.

27 Name, address, and taxpayer identifying number of related party

28 Did the related party resell or dispose of the property ("second disposition") during this tax year? ☐ Yes ☐ No

29 If the answer to question 28 is "Yes," complete lines 30 through 37 below unless one of the following conditions is met.

Check the box that applies.

- a ☐ The second disposition was more than 2 years after the first disposition (other than dispositions of marketable securities). If this box is checked, enter the date of disposition (mm/dd/yyyy)
- b ☐ The first disposition was a sale or exchange of stock to the issuing corporation.
- c ☐ The second disposition was an involuntary conversion and the threat of conversion occurred after the first disposition.
- d ☐ The second disposition occurred after the death of the original seller or buyer.
- e ☐ It can be established to the satisfaction of the IRS that tax avoidance wasn't a principal purpose for either of the dispositions. If this box is checked, attach an explanation.

30 Selling price of property sold by related party	30	
31 Enter contract price from line 18 for year of first sale	31	
32 Enter the smaller of line 30 or line 31	32	
33 Total payments received by the end of your 2023 tax year	33	
34 Subtract line 33 from line 32. If zero or less, enter -0-	34	
35 Multiply line 34 by the gross profit percentage on line 19 for year of first sale	35	
36 Enter the part of line 35 that is ordinary income under the recapture rules	36	
37 Subtract line 36 from line 35. Enter here and on Schedule D or Form 4797	37	

LHA For Paperwork Reduction Act Notice, see instructions. 319491 11-21-23

Form 6252 (2023)

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2023.04030 STEYER, THOMAS F

320535_1

THOMAS F. STEYER & KATHRYN A. TAYLOR

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319492
04-01-23

INSTALL SALE NO.

2

ALTERNATIVE MINIMUM TAX

Form

6252

Installment Sale Income

OMB No. 1545-0228

2023

Attachment
Sequence No. 67Department of the Treasury
Internal Revenue Service

Attach to your tax return.
Use a separate form for each sale or other disposition of property on the installment method.
Go to www.irs.gov/Form6252 for the latest information.

Name(s) shown on return

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR

1 Description of property 4 - ARTISAN PARTNERS 2019 GRAT

2a Date acquired (mm/dd/yyyy) 01/01/14

b Date sold (mm/dd/yyyy) 02/27/20

3 Was the property sold to a related party? See instructions. If "Yes," complete Part III for the year of sale and 2

years after the year of the sale unless you received the final payment during the tax year.

Yes ☐ No ☒

4 Reserved for future use

Yes ☐ No ☐**Part I Gross Profit and Contract Price.** Complete this part for all years of the installment agreement.

5	Selling price including mortgages and other debts. Don't include interest, whether stated or unstated	5	45,864,275.
6	Mortgages, debts, and other liabilities the buyer assumed or took the property subject to	6	4,187,427.
7	Subtract line 6 from line 5	7	41,676,848.
8	Cost or other basis of property sold	8	6,786,295.
9	Depreciation allowed or allowable	9	
10	Adjusted basis. Subtract line 9 from line 8	10	6,786,295.
11	Commissions and other expenses of sale	11	
12	Income recapture from Form 4797, Part III	12	
13	Add lines 10, 11, and 12	13	6,786,295.
14	Subtract line 13 from line 5. If zero or less, don't complete the rest of this form	14	39,077,980.
15	If the property described on line 1 above was your main home, enter the amount of your excluded gain. Otherwise, enter -0-	15	0.
16	Gross profit. Subtract line 15 from line 14	16	39,077,980.
17	Subtract line 13 from line 6. If zero or less, enter -0-	17	0.
18	Contract price. Add line 7 and line 17	18	41,676,848.

Part II Installment Sale Income. Complete this part for all years of the installment agreement.

19	Gross profit percentage (expressed as a decimal amount). Divide line 16 by line 18. (For years after the year of sale, see instructions.)	19	.93764
20	If this is the year of sale, enter the amount from line 17. Otherwise, enter -0-	20	0.
21	Payments received during year. Don't include interest, whether stated or unstated	21	369,787.
22	Add lines 20 and 21	22	369,787.
23	Payments received in prior years. Don't include interest, whether stated or unstated	23	28,506,238.
24	Installment sale income. Multiply line 22 by line 19	24	346,727.
25	Enter the part of line 24 that is ordinary income under the recapture rules	25	
26	Subtract line 25 from line 24. Enter here and on Schedule D or Form 4797	26	346,727.

Part III Related Party Installment Sale Income. Don't complete if you received the final payment this tax year.

27 Name, address, and taxpayer identifying number of related party

28 Did the related party resell or dispose of the property ("second disposition") during this tax year? Yes ☐ No ☐

29 If the answer to question 28 is "Yes," complete lines 30 through 37 below unless one of the following conditions is met.

Check the box that applies.

- a ☐ The second disposition was more than 2 years after the first disposition (other than dispositions of marketable securities). If this box is checked, enter the date of disposition (mm/dd/yyyy)
- b ☐ The first disposition was a sale or exchange of stock to the issuing corporation.
- c ☐ The second disposition was an involuntary conversion and the threat of conversion occurred after the first disposition.
- d ☐ The second disposition occurred after the death of the original seller or buyer.
- e ☐ It can be established to the satisfaction of the IRS that tax avoidance wasn't a principal purpose for either of the dispositions. If this box is checked, attach an explanation.

30	Selling price of property sold by related party	30	
31	Enter contract price from line 18 for year of first sale	31	
32	Enter the smaller of line 30 or line 31	32	
33	Total payments received by the end of your 2023 tax year	33	
34	Subtract line 33 from line 32. If zero or less, enter -0-	34	
35	Multiply line 34 by the gross profit percentage on line 19 for year of first sale	35	
36	Enter the part of line 35 that is ordinary income under the recapture rules	36	
37	Subtract line 36 from line 35. Enter here and on Schedule D or Form 4797	37	

LHA For Paperwork Reduction Act Notice, see instructions. 319491 11-21-23

Form 8252 (2023)

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2023.04030 STEYER, THOMAS F

320535_1

THOMAS F. STEYER & KATHRYN A. TAYLOR

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319492
04-01-23

Installment sale description TAXPAYER - ARTISAN PARTNERS 2018 GRAT

Exemption amount allocated to this installment sale *

Capital Gain:

1. Deferred obligation	1.	1,514,947.
2. Gross profit percentage	2.	.95349
3. Gain to be recognized (multiply line 1 by line 2)	3.	1,444,487.
4. Maximum tax rate	4.	20%
5. Deferred tax (multiply line 3 by line 4)	5.	288,898.
6. Exemption amount	6.	
7. Subtract line 6 from line 1	7.	
8. Applicable percentage (divide line 7 by line 1) **	8.	.00000
9. Interest rate	9.	0.08
10. 453A interest (multiply line 5 by line 8 by line 9)	10.	

Ordinary Gain:

1. Deferred obligation	1.	
2. Gross profit percentage	2.	
3. Gain to be recognized (multiply line 1 by line 2)	3.	
4. Maximum tax rate	4.	
5. Deferred tax (multiply line 3 by line 4)	5.	
6. Exemption amount	6.	
7. Subtract line 6 from line 1	7.	
8. Applicable percentage (divide line 7 by line 1) **	8.	
9. Interest rate	9.	
10. 453A interest (multiply line 5 by line 8 by line 9)	10.	

* \$5,000,000 exemption amount is allocated to each current year installment sale based on the deferred obligation of that installment sale. 1040 returns have separate exemption amounts for taxpayer and spouse if filing jointly.

** Applicable percentage is only calculated in the year of sale and is used in all subsequent years of the installment sale.

Installment sale description TAXPAYER - ARTISAN PARTNERS 2019 GRAT

Exemption amount allocated to this installment sale *

Capital Gain:

1. Deferred obligation	1.	8,494,125.
2. Gross profit percentage	2.	.93764
3. Gain to be recognized (multiply line 1 by line 2)	3.	7,964,431.
4. Maximum tax rate	4.	20%
5. Deferred tax (multiply line 3 by line 4)	5.	1,592,887.
6. Exemption amount	6.	
7. Subtract line 6 from line 1	7.	
8. Applicable percentage (divide line 7 by line 1) **	8.	.00000
9. Interest rate	9.	0.08
10. 453A interest (multiply line 5 by line 8 by line 9)	10.	

Ordinary Gain:

1. Deferred obligation	1.	
2. Gross profit percentage	2.	
3. Gain to be recognized (multiply line 1 by line 2)	3.	
4. Maximum tax rate	4.	
5. Deferred tax (multiply line 3 by line 4)	5.	
6. Exemption amount	6.	
7. Subtract line 6 from line 1	7.	
8. Applicable percentage (divide line 7 by line 1) **	8.	
9. Interest rate	9.	
10. 453A interest (multiply line 5 by line 8 by line 9)	10.	

* \$5,000,000 exemption amount is allocated to each current year installment sale based on the deferred obligation of that installment sale. 1040 returns have separate exemption amounts for taxpayer and spouse if filing jointly.

** Applicable percentage is only calculated in the year of sale and is used in all subsequent years of the installment sale.

Installment sale description SPOUSE - ARTISAN PARTNERS 2018 GRAT

Exemption amount allocated to this installment sale *

Capital Gain:

1. Deferred obligation	1.	1,514,947.
2. Gross profit percentage	2.	.95349
3. Gain to be recognized (multiply line 1 by line 2)	3.	1,444,487.
4. Maximum tax rate	4.	20%
5. Deferred tax (multiply line 3 by line 4)	5.	288,898.
6. Exemption amount	6.	
7. Subtract line 6 from line 1	7.	
8. Applicable percentage (divide line 7 by line 1) **	8.	.00000
9. Interest rate	9.	0.08
10. 453A interest (multiply line 5 by line 8 by line 9)	10.	

Ordinary Gain:

1. Deferred obligation	1.	
2. Gross profit percentage	2.	
3. Gain to be recognized (multiply line 1 by line 2)	3.	
4. Maximum tax rate	4.	
5. Deferred tax (multiply line 3 by line 4)	5.	
6. Exemption amount	6.	
7. Subtract line 6 from line 1	7.	
8. Applicable percentage (divide line 7 by line 1) **	8.	
9. Interest rate	9.	
10. 453A interest (multiply line 5 by line 8 by line 9)	10.	

* \$5,000,000 exemption amount is allocated to each current year installment sale based on the deferred obligation of that installment sale. 1040 returns have separate exemption amounts for taxpayer and spouse if filing jointly.

** Applicable percentage is only calculated in the year of sale and is used in all subsequent years of the installment sale.

Installment sale description SPOUSE - ARTISAN PARTNERS 2019 GRAT

Exemption amount allocated to this installment sale *

Capital Gain:

1. Deferred obligation	1.	8,494,125.
2. Gross profit percentage	2.	.93764
3. Gain to be recognized (multiply line 1 by line 2)	3.	7,964,431.
4. Maximum tax rate	4.	20%
5. Deferred tax (multiply line 3 by line 4)	5.	1,592,887.
6. Exemption amount	6.	
7. Subtract line 6 from line 1	7.	
8. Applicable percentage (divide line 7 by line 1) **	8.	.00000
9. Interest rate	9.	0.08
10. 453A interest (multiply line 5 by line 8 by line 9)	10.	

Ordinary Gain:

1. Deferred obligation	1.	
2. Gross profit percentage	2.	
3. Gain to be recognized (multiply line 1 by line 2)	3.	
4. Maximum tax rate	4.	
5. Deferred tax (multiply line 3 by line 4)	5.	
6. Exemption amount	6.	
7. Subtract line 6 from line 1	7.	
8. Applicable percentage (divide line 7 by line 1) **	8.	
9. Interest rate	9.	
10. 453A interest (multiply line 5 by line 8 by line 9)	10.	

* \$5,000,000 exemption amount is allocated to each current year installment sale based on the deferred obligation of that installment sale. 1040 returns have separate exemption amounts for taxpayer and spouse if filing jointly.

** Applicable percentage is only calculated in the year of sale and is used in all subsequent years of the installment sale.

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. **69**

▶ Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder THOMAS F. STEYER	Identifying number (see instructions) [REDACTED]
Number, street, and room or suite no. If a P.O. box, see instructions. [REDACTED]	Shareholder tax year: calendar year 2023 or other tax year beginning and ending
City or town, state, and ZIP code or country [REDACTED]	
Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) GENERAL ATLANTIC BLOCKER O L.P.	Employer identification number (if any) [REDACTED]
Address (Enter number, street, city or town, and country.) [REDACTED] A	Reference ID number (see instructions) [REDACTED]
	Tax year of foreign corporation, PFIC, or QEF: Calendar year 2023 or other tax year beginning and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder: **OTH**
☐ Check if shares jointly owned with spouse.
- Date shares acquired during the tax year, if applicable: _____
- Number of shares held at the end of the tax year: **1,032.**
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):
(a) ☐ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000
(e) If more than \$200,000, list value: **1,716,770.**
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):
(a) ☐ Section 1291 \$ _____
(b) ☐ Section 1293 (Qualified Electing Fund) \$ _____
(c) ☐ Section 1296 (Mark to Market) \$ _____

Part II Elections (see instructions)

- A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11		10c
11	Enter any unreversed inclusions (as defined in section 1296(d))		11
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return		12
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition		13a
b	Enter the adjusted basis of the stock on the date of sale or disposition		13b
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14		13c
14a	Enter any unreversed inclusions (as defined in section 1296(d))		14a
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c		14b
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations		14c
Note: See instructions in case of multiple sales or dispositions.			

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)
17	Tax year of outstanding election					
18	Undistributed earnings to which the election relates					
19	Deferred tax					
20	Interest accrued on deferred tax (line 19) as of the filing date					
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21	Event terminating election					
22	Earnings distributed or deemed distributed during the tax year					
23	Deferred tax due with this return					
24	Accrued interest due with this return					
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19					
26	Interest accrued after partial termination of election. Subtract line 24 from line 20					

Form 8621 (Rev. 12-2018)

**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. **69**

Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

CARNEGIE PRIVATE OPPORTUNITIES FUND NO, 1A

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder:

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **0**.

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☐ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value: **2,864,454.**

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☐ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
<i>Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.</i>				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11		10c
11	Enter any unreversed inclusions (as defined in section 1296(d))		11
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return		12
13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:			
a	Enter the fair market value of the stock on the date of sale or disposition		13a
b	Enter the adjusted basis of the stock on the date of sale or disposition		13b
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14		13c
14a	Enter any unreversed inclusions (as defined in section 1296(d))		14a
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c		14b
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations		14c

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. **69**

Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

OCEAN MF COMPANY LIMITED

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023** or other tax year beginning and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **COM**

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **1,591,982.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☐ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☒ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

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04-01-23 LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

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Form 8621 (Rev. 12-2018)

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Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		6c
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income			
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		7c
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions			
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c			8a
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		8d
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c			
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)			8e
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		9c
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B			

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:			
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	
Note: See instructions in case of multiple sales or dispositions.			

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)
17 Tax year of outstanding election						
18 Undistributed earnings to which the election relates						
19 Deferred tax						
20 Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election						
22 Earnings distributed or deemed distributed during the tax year						
23 Deferred tax due with this return						
24 Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. **69**

Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

ADAGENE, INC.,

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **COM**

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **0.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

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04-01-23 LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

Form **8621** (Rev. 12-2018)

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2023.04030 STEYER, THOMAS F

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Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (If zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	
Note: See instructions in case of multiple sales or dispositions.			

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. **69**

Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

HANGZHOU QIMAN NETWORK CO., LTD

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023** or other tax year beginning and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **PRE**

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **0.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

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04-01-23

LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

Form **8621** (Rev. 12-2018)

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Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	
Note: See instructions in case of multiple sales or dispositions.			

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)
17 Tax year of outstanding election						
18 Undistributed earnings to which the election relates						
19 Deferred tax						
20 Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election						
22 Earnings distributed or deemed distributed during the tax year						
23 Deferred tax due with this return						
24 Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. **69**

Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

HANGZHOU JIUYOULEGUANG INFORMATION

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **PRE**

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **203.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

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04-01-23 LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

Form 8621 (Rev. 12-2018)

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Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income	6c		
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions	7c		
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c	8a		
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c	8d		
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)	8e		
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B	9c		

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)
17	Tax year of outstanding election					
18	Undistributed earnings to which the election relates					
19	Deferred tax					
20	Interest accrued on deferred tax (line 19) as of the filing date					
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21	Event terminating election					
22	Earnings distributed or deemed distributed during the tax year					
23	Deferred tax due with this return					
24	Accrued interest due with this return					
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19					
26	Interest accrued after partial termination of election. Subtract line 24 from line 20					

Form 8621 (Rev. 12-2018)

8621(Rev. December 2018)
Department of the Treasury
Internal Revenue Service**Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. 69▶ Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions

☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions

☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

GUANGZHOU YISHILIN INFORMATION TECHNOLOGY

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder:

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **2,543.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$(b) ☐ Section 1293 (Qualified Electing Fund) \$(c) ☐ Section 1296 (Mark to Market) \$**Part II Elections** (see instructions)**A** ☒ Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.**B** ☐ Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.**C** ☐ Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.**D** ☐ Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.**E** ☐ Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.**F** ☐ Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.**G** ☐ Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.**H** ☐ Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (If zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:			
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a	Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b	Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c	Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d	Multiply line 15c by 125% (1.25)	15d	
e	Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions. If you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f	Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a	If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b	Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c	Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d	Foreign tax credit (see instructions)	16d	
e	Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f	Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. **69**

► Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder THOMAS F. STEYER	Identifying number (see instructions) [REDACTED]
Number, street, and room or suite no. If a P.O. box, see instructions. [REDACTED]	Shareholder tax year: calendar year 2023 or other tax year beginning and ending
City or town, state, and ZIP code or country [REDACTED]	
Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) GUANGZHOU GONGKE NETWORK TECHNOLOGY CO., LTD. (GAMKER)	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) [REDACTED]	Reference ID number (see instructions) [REDACTED]
	Tax year of foreign corporation, PFIC, or QEF: Calendar year 2023 or other tax year beginning and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder:
☐ Check if shares jointly owned with spouse.
- Date shares acquired during the tax year, if applicable:
- Number of shares held at the end of the tax year: **3,865.**
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):
(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000
(e) If more than \$200,000, list value:
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):
(a) ☐ Section 1291 \$
(b) ☐ Section 1293 (Qualified Electing Fund) \$
(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

- A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

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Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. **69**

▶ Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions

☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions

☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

**BEIJING YASHANG GURU TECHNOLOGY
CO., LTD. (YASHANG GURU)**

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder:

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **0**.

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (If zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:			
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

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Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. **69**

▶ Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions

☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions

☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

BEIJING MOGU TECHNOLOGY CO., , LTD,

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **PRE**

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **3,662.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

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Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. **69**

▶ Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions

☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions

☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

HANGZHOU SHIYA TOURISM TECHNOLOGY CO., LTD,

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **PRE**

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **5,493.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)
17 Tax year of outstanding election						
18 Undistributed earnings to which the election relates						
19 Deferred tax						
20 Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election						
22 Earnings distributed or deemed distributed during the tax year						
23 Deferred tax due with this return						
24 Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. **69**

► Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions

☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions

☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

CO., LTD

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder:

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **304.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

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04-01-23 LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

Form 8621 (Rev. 12-2018)

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2023.04030 STEYER, THOMAS F

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Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year ...	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (If zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

8621(Rev. December 2018)
Department of the Treasury
Internal Revenue Service**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. 69Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ EstateCheck if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

BEIJING CHAOGUANGZI CULTURE MDEIA
CO., LTD (WHATONEARTH)

Employer identification number (if any)

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: PRE☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: 22,104.

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293,
and inclusion or deduction under section 1296 (check all boxes that apply):(a) ☐ Section 1291 \$(b) ☐ Section 1293 (Qualified Electing Fund) \$(c) ☐ Section 1296 (Mark to Market) \$**Part II Elections** (see instructions)A ☒ Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.B ☐ Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.C ☐ Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.D ☐ Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.E ☐ Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.F ☐ Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.G ☐ Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.H ☐ Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income	6c		
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions	7c		
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c	8a		
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c	8d		
e	Subtract line 8d from line 8a, and enter the difference (If zero or less, enter amount in brackets)	8e		
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B	9c		

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

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Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. **69**

▶ Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

ROYALTY PHARMA PLC

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **COM**

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **0.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293,
and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	
Note: See instructions in case of multiple sales or dispositions.			

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

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Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. **69**

► Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

SCINEURO PHARMACEUTICALS HOLDING LIMITED

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **COM**

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **0**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293,
and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

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LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

Form 8621 (Rev. 12-2018)

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Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See Instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income	6c		
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See Instructions	7c		
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c	8a		
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See Instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c	8d		
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)	8e		
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See Instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B	9c		

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See Instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)
17 Tax year of outstanding election						
18 Undistributed earnings to which the election relates						
19 Deferred tax						
20 Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election						
22 Earnings distributed or deemed distributed during the tax year						
23 Deferred tax due with this return						
24 Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. **69**

Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

SCINEURO (SHANGHAI) PHARMACEUTICALS CO., LTD

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023** or other tax year beginning and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **COM**

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **0**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

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LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

Form 8621 (Rev. 12-2018)

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Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)
17	Tax year of outstanding election					
18	Undistributed earnings to which the election relates					
19	Deferred tax					
20	Interest accrued on deferred tax (line 19) as of the filing date					
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21	Event terminating election					
22	Earnings distributed or deemed distributed during the tax year					
23	Deferred tax due with this return					
24	Accrued interest due with this return					
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19					
26	Interest accrued after partial termination of election. Subtract line 24 from line 20					

Form 8621 (Rev. 12-2018)

**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. **69**

► Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

SCINEURO PHARMACEUTICALS HONG KONG LIMITED

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **COM**

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **0**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-\$50,000 (b) ☐ \$50,001-\$100,000 (c) ☐ \$100,001-\$150,000 (d) ☐ \$150,001-\$200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293,
and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income	6c		
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions	7c		
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c	8a		
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c	8d		
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)	8e		
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B	9c		

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:			
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. **69**

► Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder THOMAS F. STEYER		Identifying number (see instructions) [REDACTED]	
Number, street, and room or suite no. If a P.O. box, see instructions. [REDACTED]		Shareholder tax year: calendar year 2023 or other tax year beginning and ending	
City or town, state, and ZIP code or country [REDACTED]			
Check type of shareholder filling the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate			
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒			
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See Instructions ☐			
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) BIOTHEUS INC		Employer identification number (if any)	
Address (Enter number, street, city or town, and country.) [REDACTED]		Reference ID number (see instructions) [REDACTED]	
		Tax year of foreign corporation, PFIC, or QEF: Calendar year 2023 or other tax year beginning and ending	

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder: **COM**
☐ Check if shares jointly owned with spouse.
- Date shares acquired during the tax year, if applicable: _____
- Number of shares held at the end of the tax year: **0**
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):
(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000
(e) If more than \$200,000, list value: _____
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):
(a) ☐ Section 1291 \$ _____
(b) ☐ Section 1293 (Qualified Electing Fund) \$ _____
(c) ☐ Section 1296 (Mark to Market) \$ _____

Part II Elections (see instructions)

- A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.* Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a	Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b	Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c	Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d	Multiply line 15c by 125% (1.25)	15d	
e	Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f	Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a	If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b	Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c	Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d	Foreign tax credit (see instructions)	16d	
e	Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f	Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election						
18 Undistributed earnings to which the election relates						
19 Deferred tax						
20 Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election						
22 Earnings distributed or deemed distributed during the tax year						
23 Deferred tax due with this return						
24 Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. **69**

► Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see Instructions)

Number, street, and room or suite no. If a P.O. box, see Instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filling the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying
Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

SCINEURO (BEIJING) PHARMACEUTICALS CO., LTD.

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **COM**
☐ Check if shares jointly owned with spouse.
- 2 Date shares acquired during the tax year, if applicable: _____
- 3 Number of shares held at the end of the tax year: **0**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):
(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000
(e) If more than \$200,000, list value: _____
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293,
and inclusion or deduction under section 1296 (check all boxes that apply):
(a) ☐ Section 1291 \$ _____
(b) ☐ Section 1293 (Qualified Electing Fund) \$ _____
(c) ☐ Section 1296 (Mark to Market) \$ _____

Part II Elections (see instructions)

- A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)
17 Tax year of outstanding election						
18 Undistributed earnings to which the election relates						
19 Deferred tax						
20 Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election						
22 Earnings distributed or deemed distributed during the tax year						
23 Deferred tax due with this return						
24 Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. 69

Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year 2023 or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

BEIJING SOUND STORY CULTURE MEDIA CO LTD.

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year 2023
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder:
☐ Check if shares jointly owned with spouse.
- 2 Date shares acquired during the tax year, if applicable:
- 3 Number of shares held at the end of the tax year: 4,577.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):
(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000
(e) If more than \$200,000, list value:
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):
(a) ☐ Section 1291 \$
(b) ☐ Section 1293 (Qualified Electing Fund) \$
(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

- A ☒ Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B ☐ Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C ☐ Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D ☐ Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E ☐ Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F ☐ Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G ☐ Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H ☐ Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. **69**

▶ Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

CHENGDU FUMUSI BAGS CO., LTD.

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **PRE**

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **4,994.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-\$50,000 (b) ☐ \$50,001-\$100,000 (c) ☐ \$100,001-\$150,000 (d) ☐ \$150,001-\$200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11		10c
11	Enter any unreversed inclusions (as defined in section 1296(d))		11
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return		12
13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:			
a	Enter the fair market value of the stock on the date of sale or disposition		13a
b	Enter the adjusted basis of the stock on the date of sale or disposition		13b
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14		13c
14a	Enter any unreversed inclusions (as defined in section 1296(d))		14a
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c		14b
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations		14c

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

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Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. **69**

► Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder THOMAS F. STEYER	Identifying number (see instructions) [REDACTED]
Number, street, and room or suite no. If a P.O. box, see instructions. [REDACTED]	Shareholder tax year: calendar year 2023 or other tax year beginning and ending
City or town, state, and ZIP code or country [REDACTED]	
Check type of shareholder filling the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) SHANGHAI BITING OUNA BRAND MANAGEMENT CO ,LT	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) [REDACTED]	Reference ID number (see instructions) [REDACTED]
	Tax year of foreign corporation, PFIC, or QEF: Calendar year 2023 or other tax year beginning and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder:
☐ Check if shares jointly owned with spouse.
- Date shares acquired during the tax year, if applicable:
- Number of shares held at the end of the tax year: **4,875.**
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):
(a) ☐ \$0-50,000 (b) ☒ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000
(e) If more than \$200,000, list value:
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):
(a) ☐ Section 1291 \$
(b) ☐ Section 1293 (Qualified Electing Fund) \$
(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

- A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a			
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b			
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income			6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a			
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b			
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions			7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.					
8 a	Add lines 6c and 7c			8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b			
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year ...	8c			
d	Add lines 8b and 8c			8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)			8e	
<i>Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.</i>					
9 a	Enter the total tax for the tax year. See instructions	9a			
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b			
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B			9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a	Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b	Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c	Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d	Multiply line 15c by 125% (1.25)	15d	
e	Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f	Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a	If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b	Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c	Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d	Foreign tax credit (see instructions)	16d	
e	Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f	Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

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Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. **69**

► Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder THOMAS F. STEYER		Identifying number (see instructions) [REDACTED]	
Number, street, and room or suite no. If a P.O. box, see instructions. [REDACTED]		Shareholder tax year: calendar year 2023 or other tax year beginning and ending	
City or town, state, and ZIP code or country [REDACTED]			
Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate			
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒			
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐			
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) REAL VISION GROUP SEZC		Employer identification number (if any)	
Address (Enter number, street, city or town, and country.) [REDACTED]		Reference ID number (see instructions) [REDACTED]	
		Tax year of foreign corporation, PFIC, or QEF: Calendar year 2023 or other tax year beginning and ending	

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder: **COM**
☐ Check if shares jointly owned with spouse.
- Date shares acquired during the tax year, if applicable:
- Number of shares held at the end of the tax year: **1,303.**
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):
(a) ☐ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☒ \$100,001-150,000 (d) ☐ \$150,001-200,000
(e) If more than \$200,000, list value:
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):
(a) ☐ Section 1291 \$
(b) ☐ Section 1293 (Qualified Electing Fund) \$
(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

- A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.*
- C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income	6c		
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions	7c		
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c	8a		
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c	8d		
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)	8e		
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B	9c		

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	
Note: See instructions in case of multiple sales or dispositions.			

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

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Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. **69**

► Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder THOMAS F. STEYER	Identifying number (see instructions) [REDACTED]
Number, street, and room or suite no. If a P.O. box, see instructions. [REDACTED]	Shareholder tax year: calendar year 2023 or other tax year beginning and ending
City or town, state, and ZIP code or country [REDACTED]	
Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) MOSAIC CARRIER HOLDINGS LIMITED	Employer identification number (if any) [REDACTED]
Address (Enter number, street, city or town, and country.) [REDACTED]	Reference ID number (see instructions) [REDACTED]
	Tax year of foreign corporation, PFIC, or QEF: Calendar year 2023 or other tax year beginning and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder: **COM**
☐ Check if shares jointly owned with spouse.
- Date shares acquired during the tax year, if applicable: _____
- Number of shares held at the end of the tax year: **0**.
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):
(a) ☐ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☒ \$100,001-150,000 (d) ☐ \$150,001-200,000
(e) If more than \$200,000, list value: _____
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):
(a) ☐ Section 1291 \$ _____
(b) ☒ Section 1293 (Qualified Electing Fund) \$ **10,500**.
(c) ☐ Section 1296 (Mark to Market) \$ _____

Part II Elections (see instructions)

- A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

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04-01-23 LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

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Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a	10,500.	
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income	6c		10,500.
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions	7c		
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c	8a		
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c	8d		
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)	8e		
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B	9c		

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:			
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions. If you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

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Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. **69**

► Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions

☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions

☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

OCEAN ECHO COMPANY LIMITED

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023** or other tax year beginning and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **COM**

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **257.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

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04-01-23

LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

Form **8621** (Rev. 12-2018)

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2023.04030 STEYER, THOMAS F

320535_1

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income	6c		
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions	7c		
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c	8a		
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c	8d		
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)	8e		
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B	9c		

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:			
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See Instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election						
18 Undistributed earnings to which the election relates						
19 Deferred tax						
20 Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election						
22 Earnings distributed or deemed distributed during the tax year						
23 Deferred tax due with this return						
24 Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. **69**

► Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder THOMAS F. STEYER	Identifying number (see instructions) [REDACTED]
Number, street, and room or suite no. If a P.O. box, see instructions. [REDACTED]	Shareholder tax year: calendar year 2023 or other tax year beginning and ending
City or town, state, and ZIP code or country [REDACTED]	
Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) FORTUNEWS HOLDINGS LTD	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) [REDACTED]	Reference ID number (see instructions) [REDACTED]
	Tax year of foreign corporation, PFIC, or QEF: Calendar year 2023 or other tax year beginning and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder: COM
☐ Check if shares jointly owned with spouse.
- Date shares acquired during the tax year, if applicable: _____
- Number of shares held at the end of the tax year: 257.
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):
(a) ☐ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☒ \$100,001-150,000 (d) ☐ \$150,001-200,000
(e) If more than \$200,000, list value: _____
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):
(a) ☐ Section 1291 \$ _____
(b) ☐ Section 1293 (Qualified Electing Fund) \$ _____
(c) ☐ Section 1296 (Mark to Market) \$ _____

Part II Elections (see instructions)

- A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11		10c
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14		13c
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c		14b
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations		14c

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Form

8621(Rev. December 2018)
Department of the Treasury
Internal Revenue Service**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. **69**▶ Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ EstateCheck if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

FORTUNE CHINA INNOVATION

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **PRE**☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **366.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293,
and inclusion or deduction under section 1296 (check all boxes that apply):(a) ☐ Section 1291 \$(b) ☐ Section 1293 (Qualified Electing Fund) \$(c) ☐ Section 1296 (Mark to Market) \$**Part II Elections** (see instructions)**A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.**B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.**C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.**D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.**E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.**F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.**G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.**H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

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04-01-23

LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

Form 8621 (Rev. 12-2018)

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2023.04030 STEYER, THOMAS F

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Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. 09▶ Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ EstateCheck if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

JAPAN GOLD CORP, (JG V)

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: COM☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: 123,041.

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$(b) ☐ Section 1293 (Qualified Electing Fund) \$(c) ☐ Section 1296 (Mark to Market) \$**Part II Elections** (see instructions)A ☒ Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.B ☐ Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.C ☐ Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.D ☐ Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.E ☐ Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.F ☐ Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.G ☐ Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.H ☐ Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income	6c		
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions	7c		
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c	8a		
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c	8d		
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)	8e		
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B	9c		

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a if there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

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Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. **69**

► Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see Instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

ONE VEGAN CONCEPT HOLDINGS LIMITED

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **PRE**

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **366.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-\$50,000 (b) ☐ \$50,001-\$100,000 (c) ☐ \$100,001-\$150,000 (d) ☐ \$150,001-\$200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

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LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

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Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income	6c		
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions	7c		
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c	8a		
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c	8d		
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)	8e		
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B	9c		

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. 89

Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year 2023 or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

ORGANOBIOTECH INC,

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year 2023
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: PRE

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: 36,619.

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293,
and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

8621(Rev. December 2018)
Department of the Treasury
Internal Revenue Service**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. 69Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ EstateCheck if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

SHENZHEN PUFEI TECHNOLOGY CO., , LT

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **PRE**☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **540.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293,
and inclusion or deduction under section 1296 (check all boxes that apply):(a) ☐ Section 1291 \$(b) ☐ Section 1293 (Qualified Electing Fund) \$(c) ☐ Section 1296 (Mark to Market) \$**Part II Elections** (see instructions)**A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.**B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.**C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.**D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.**E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.**F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.**G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.**H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income	6c		
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions	7c		
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c	8a		
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c	8d		
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)	8e		
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8a	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B	9c		

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

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Name of shareholder THOMAS F. STEYER	Identifying number (see instructions) [REDACTED]
Number, street, and room or suite no. If a P.O. box, see instructions. [REDACTED]	Shareholder tax year: calendar year 2023 or other tax year beginning and ending
City or town, state, and ZIP code or country [REDACTED]	
Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) THE QUANTUM DAILY INC	Employer identification number (if any)
Address (Enter number, street, city or town, and country.) [REDACTED]	Reference ID number (see instructions) [REDACTED]
	Tax year of foreign corporation, PFIC, or QEF: Calendar year 2023 or other tax year beginning and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder: **PRE**
☐ Check if shares jointly owned with spouse.
- Date shares acquired during the tax year, if applicable:
- Number of shares held at the end of the tax year: **8,032.**
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):
(a) ☐ \$0-50,000 (b) ☒ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000
(e) If more than \$200,000, list value:
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):
(a) ☐ Section 1291 \$
(b) ☐ Section 1293 (Qualified Electing Fund) \$
(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

- A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income	6c		
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions	7c		

Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.

8 a	Add lines 6c and 7c	8a		
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c	8d		
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)	8e		
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B	9c		

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a		
b	Enter your adjusted basis in the stock at the end of the tax year	10b		
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c		
11	Enter any unreversed inclusions (as defined in section 1296(d))	11		
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12		
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:			
a	Enter the fair market value of the stock on the date of sale or disposition	13a		
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b		
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c		
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a		
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b		
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c		

Note: See instructions in case of multiple sales or dispositions.

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Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

15 a	Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b	Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c	Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d	Multiply line 15c by 125% (1.25)	15d	
e	Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f	Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a	If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b	Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c	Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d	Foreign tax credit (see instructions)	16d	
e	Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f	Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

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Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. **69**

Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

VANTAGE GROUP HOLDINGS LTD

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **COM**

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **330,803.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☐ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value: **4,501,715.**

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income	6c		
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions	7c		
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c	8a		
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c	8d		
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)	8e		
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B	9c		

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election						
18 Undistributed earnings to which the election relates						
19 Deferred tax						
20 Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election						
22 Earnings distributed or deemed distributed during the tax year						
23 Deferred tax due with this return						
24 Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. **69**

Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

NOAH HOLDINGS LIMITED

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023** or other tax year beginning and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **OTH**

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **1,991.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 8a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income	6c		
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions	7c		
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c	8a		
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c	8d		
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)	8e		
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B	9c		

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. **69**

Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder THOMAS F. STEYER		Identifying number (see instructions) [REDACTED]
Number, street, and room or suite no. If a P.O. box, see instructions. [REDACTED]		Shareholder tax year: calendar year 2023 or other tax year beginning and ending
City or town, state, and ZIP code or country [REDACTED]		
Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate		
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒		
Qualifying Insurance Corporation Election-1, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐		
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) FUTU HOLDINGS LIMITED		Employer identification number (if any)
Address (Enter number, street, city or town, and country.) [REDACTED]		Reference ID number (see instructions) [REDACTED]
		Tax year of foreign corporation, PFIC, or QEF: Calendar year 2023 or other tax year beginning and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder: **COM**
☐ Check if shares jointly owned with spouse.
- Date shares acquired during the tax year, if applicable: _____
- Number of shares held at the end of the tax year: **0**.
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):
(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000
(e) If more than \$200,000, list value: _____
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):
(a) ☐ Section 1291 \$ _____
(b) ☐ Section 1293 (Qualified Electing Fund) \$ _____
(c) ☐ Section 1296 (Mark to Market) \$ _____

Part II Elections (see instructions)

- A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income	6c		
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions	7c		
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c	8a		
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c	8d		
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)	8e		
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B	9c		

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10 a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14 a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

**Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. **69**

Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

ANJUKE GROUP, INC

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **COM**

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **0**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000
(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

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04-01-23 LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

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2023.04030 STEYER, THOMAS F

Form 8621 (Rev. 12-2018)

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Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)
17 Tax year of outstanding election						
18 Undistributed earnings to which the election relates						
19 Deferred tax						
20 Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election						
22 Earnings distributed or deemed distributed during the tax year						
23 Deferred tax due with this return						
24 Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

8621(Rev. December 2018)
Department of the Treasury
Internal Revenue Service**Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

▶ Go to www.irs.gov/Form8621 for instructions and the latest information.Attachment
Sequence No. **69**

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions

☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions

☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

ACKO TECHNOLOGY AND SERVICES PRIVATE LTD

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year
or other tax year beginning **APR 1, 2023**
and ending **MAR 31, 2024****Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **COM**☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **0**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$(b) ☐ Section 1293 (Qualified Electing Fund) \$(c) ☐ Section 1296 (Mark to Market) \$**Part II Elections** (see instructions)**A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.**B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.**C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.**D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.**E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.**F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.**G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.**H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
		(i)	(ii)	(iii)	(iv)	(v)
17 Tax year of outstanding election						
18 Undistributed earnings to which the election relates						
19 Deferred tax						
20 Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election						
22 Earnings distributed or deemed distributed during the tax year						
23 Deferred tax due with this return						
24 Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

▶ Go to www.irs.gov/Form8621 for instructions and the latest information.Attachment
Sequence No. **69**

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions

☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions

☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

CLEARSCOPE HOLDINGS SAPI DE CV

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **COM**☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **0**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$(b) ☐ Section 1293 (Qualified Electing Fund) \$(c) ☐ Section 1296 (Mark to Market) \$**Part II Elections** (see instructions)**A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.**B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.**C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.**D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.**E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.**F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.**G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.**H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	
Note: See instructions in case of multiple sales or dispositions.			

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election						
18 Undistributed earnings to which the election relates						
19 Deferred tax						
20 Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election						
22 Earnings distributed or deemed distributed during the tax year						
23 Deferred tax due with this return						
24 Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign
Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. 69

Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year 2023 or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filling the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

GENERAL ATLANTIC SINGAPORE PPIL PTE LTD

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year 2023
or other tax year beginning
and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: COM

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: 0.

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☐ Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		6c	
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b			
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income				
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		7c	
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b			
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions				
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.					
8 a	Add lines 6c and 7c			8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		8d	
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c			
d	Add lines 8b and 8c				
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)			8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.					
9 a	Enter the total tax for the tax year. See instructions	9a		9c	
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b			
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B				

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:			
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	
Note: See instructions in case of multiple sales or dispositions.			

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election						
18 Undistributed earnings to which the election relates						
19 Deferred tax						
20 Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election						
22 Earnings distributed or deemed distributed during the tax year						
23 Deferred tax due with this return						
24 Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. **69**

▶ Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder THOMAS F. STEYER		Identifying number (see instructions) [REDACTED]	
Number, street, and room or suite no. If a P.O. box, see instructions. [REDACTED]		Shareholder tax year: calendar year 2023 or other tax year beginning and ending	
City or town, state, and ZIP code or country [REDACTED]			
Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate			
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒			
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐			
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) WESTERN ASSET INSTITUTIONAL CASH RESERVES LT		Employer identification number (if any)	
Address (Enter number, street, city or town, and country.) [REDACTED]		Reference ID number (see instructions) [REDACTED]	
		Tax year of foreign corporation, PFIC, or QEF: Calendar year or other tax year beginning SEP 1, 2022 and ending AUG 31, 2023	

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- Description of each class of shares held by the shareholder: **COM**
☐ Check if shares jointly owned with spouse.
- Date shares acquired during the tax year, if applicable: _____
- Number of shares held at the end of the tax year: **0**.
- Value of shares held at the end of the tax year (check the appropriate box, if applicable):
(a) ☒ \$0-\$50,000 (b) ☐ \$50,001-\$100,000 (c) ☐ \$100,001-\$150,000 (d) ☐ \$150,001-\$200,000
(e) If more than \$200,000, list value: _____
- Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):
(a) ☐ Section 1291 \$ _____
(b) ☐ Section 1293 (Qualified Electing Fund) \$ _____
(c) ☐ Section 1296 (Mark to Market) \$ _____

Part II Elections (see instructions)

- A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.
- B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.
- D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.
- E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.
- F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.
- G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.
- H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. **69**

► Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder THOMAS F. STEYER	Identifying number (see instructions) [REDACTED]
Number, street, and room or suite no. If a P.O. box, see instructions. [REDACTED]	Shareholder tax year: calendar year 2023 or other tax year beginning and ending
City or town, state, and ZIP code or country [REDACTED]	
Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate	
Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒	
Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐	
Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF) GGC CREDIT PORTFOLIO FINANCIAL HOLDING	Employer identification number (if any) [REDACTED]
Address (Enter number, street, city or town, and country.) [REDACTED]	Reference ID number (see instructions) [REDACTED]
	Tax year of foreign corporation, PFIC, or QEF: Calendar year 2023 or other tax year beginning and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

- 1 Description of each class of shares held by the shareholder: **COM**
☐ Check if shares jointly owned with spouse.
- 2 Date shares acquired during the tax year, if applicable: _____
- 3 Number of shares held at the end of the tax year: **0**.
- 4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):
(a) ☐ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000
(e) If more than \$200,000, list value: **482,201.**
- 5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):
(a) ☐ Section 1291 \$ _____
(b) ☐ Section 1293 (Qualified Electing Fund) \$ _____
(c) ☐ Section 1296 (Mark to Market) \$ _____

Part II Elections (see instructions)

- A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. *Complete lines 6a through 7c of Part III.*
- B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. *Complete lines 8a through 9c of Part III to calculate the tax that may be deferred.*
Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may **not** make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). *Complete Part IV.*
- D** ☐ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. *Enter gain or loss on line 15f of Part V.*
- E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. *Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.*
- F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). *Enter gain on line 15f of Part V.*
- G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*
- H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). *Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.*

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b	93,340.	
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11		10c
11	Enter any unreversed inclusions (as defined in section 1296(d))		11
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return		12
13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:			
a	Enter the fair market value of the stock on the date of sale or disposition		13a
b	Enter the adjusted basis of the stock on the date of sale or disposition		13b
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14		13c
14a	Enter any unreversed inclusions (as defined in section 1296(d))		14a
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c		14b
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations		14c
Note: See instructions in case of multiple sales or dispositions.			

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election						
18 Undistributed earnings to which the election relates						
19 Deferred tax						
20 Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election						
22 Earnings distributed or deemed distributed during the tax year						
23 Deferred tax due with this return						
24 Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

8621(Rev. December 2018)
Department of the Treasury
Internal Revenue Service**Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. **69**Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions

☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions

☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

FIGMENT INC

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **PRE**☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **9,155.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$(b) ☐ Section 1293 (Qualified Electing Fund) \$(c) ☐ Section 1296 (Mark to Market) \$**Part II Elections** (see instructions)**A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.**B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.**C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.**D** ☒ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.**E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.**F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.**G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.**H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

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04-01-23

LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

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Form 8621 (Rev. 12-2018)

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2023.04030 STEYER, THOMAS F

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Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	
Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10 a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:			
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14 a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a	Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b	Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c	Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d	Multiply line 15c by 125% (1.25)	15d	
e	Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f	Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	0.
16 a	If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b	Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c	Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d	Foreign tax credit (see instructions)	16d	
e	Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f	Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

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Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election						
18 Undistributed earnings to which the election relates						
19 Deferred tax						
20 Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election						
22 Earnings distributed or deemed distributed during the tax year						
23 Deferred tax due with this return						
24 Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment
Sequence No. 69

Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year 2023 or other tax year beginning and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ Estate

Check if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

HELAXY INC

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year 2023 or other tax year beginning and ending

Part I Summary of Annual Information (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: PRE

☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: 6,464.

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☒ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☐ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☐ Section 1291 \$

(b) ☐ Section 1293 (Qualified Electing Fund) \$

(c) ☐ Section 1296 (Mark to Market) \$

Part II Elections (see instructions)

A ☒ Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.

B ☐ Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.

C ☐ Election To Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.

D ☒ Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.

E ☐ Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.

F ☐ Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.

G ☐ Deemed Dividend Election With Respect to a Section 1297(e) PFIC. I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

H ☐ Deemed Dividend Election With Respect to a Former PFIC. I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

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04-01-23 LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

Form 8621 (Rev. 12-2018)

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Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		6c
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income			
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		7c
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions			

Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.

8 a	Add lines 6c and 7c	8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b	
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c	
d	Add lines 8b and 8c	8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets) Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.	8e	
9 a	Enter the total tax for the tax year. See instructions	9a	
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b	
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B	9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)*Complete a separate Part V for each excess distribution and disposition. See instructions.*

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	0.
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.							
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
17	Tax year of outstanding election						
18	Undistributed earnings to which the election relates						
19	Deferred tax						
20	Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.							
21	Event terminating election						
22	Earnings distributed or deemed distributed during the tax year						
23	Deferred tax due with this return						
24	Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.							
25	Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26	Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

8621(Rev. December 2018)
Department of the Treasury
Internal Revenue Service**Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund**

OMB No. 1545-1002

Attachment
Sequence No. 69Go to www.irs.gov/Form8621 for instructions and the latest information.

Name of shareholder

THOMAS F. STEYER

Identifying number (see instructions)

Number, street, and room or suite no. If a P.O. box, see instructions.

Shareholder tax year: calendar year **2023** or other tax year beginning
and ending

City or town, state, and ZIP code or country

Check type of shareholder filing the return: ☒ Individual ☐ Corporation ☐ Partnership ☐ S Corporation ☐ Nongrantor Trust ☐ EstateCheck if any Excepted Specified Foreign Financial Assets are reported on this form. See instructions ☒

Qualifying Insurance Corporation Election-I, a shareholder of stock of a foreign corporation, elect to treat such stock as the stock of a Qualifying

Insurance Corporation under the alternative facts and circumstances test within the meaning of section 1297(f)(2). See instructions ☐

Name of foreign corporation, passive foreign investment company (PFIC), or qualified electing fund (QEF)

Employer identification number (if any)

EVOLUTIONQ INC

Address (Enter number, street, city or town, and country.)

Reference ID number (see instructions)

Tax year of foreign corporation, PFIC, or QEF: Calendar year **2023**
or other tax year beginning
and ending**Part I Summary of Annual Information** (see instructions)

Provide the following information with respect to all shares of the PFIC held by the shareholder:

1 Description of each class of shares held by the shareholder: **PRE**☐ Check if shares jointly owned with spouse.

2 Date shares acquired during the tax year, if applicable:

3 Number of shares held at the end of the tax year: **2,033.**

4 Value of shares held at the end of the tax year (check the appropriate box, if applicable):

(a) ☐ \$0-50,000 (b) ☐ \$50,001-100,000 (c) ☒ \$100,001-150,000 (d) ☐ \$150,001-200,000

(e) If more than \$200,000, list value:

5 Type of PFIC and amount of any excess distribution or gain treated as an excess distribution under section 1291, inclusion under section 1293, and inclusion or deduction under section 1296 (check all boxes that apply):

(a) ☒ Section 1291 \$ **3,070.**(b) ☐ Section 1293 (Qualified Electing Fund) \$(c) ☐ Section 1296 (Mark to Market) \$**Part II Elections** (see instructions)**A** ☒ **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 6a through 7c of Part III.**B** ☐ **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 8a through 9c of Part III to calculate the tax that may be deferred. Note: If any portion of line 6a or line 7a of Part III is includible under section 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.**C** ☐ **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part IV.**D** ☒ **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 15f of Part V.**E** ☐ **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 15e of Part V. If the excess distribution is greater than zero, also complete line 16 of Part V.**F** ☐ **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(d) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 15f of Part V.**G** ☐ **Deemed Dividend Election With Respect to a Section 1297(e) PFIC.** I, a shareholder of a section 1297(e) PFIC, within the meaning of Regulations section 1.1297-3(a), elect to make a deemed dividend election with respect to the Section 1297(e) PFIC. My holding period in the stock of the Section 1297(e) PFIC includes the CFC qualification date, as defined in Regulations section 1.1297-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.**H** ☐ **Deemed Dividend Election With Respect to a Former PFIC.** I, a shareholder of a former PFIC, within the meaning of Regulations section 1.1298-3(a), elect to make a deemed dividend election with respect to the former PFIC. My holding period in the stock of the former PFIC includes the termination date, as defined in Regulations section 1.1298-3(d). Enter the excess distribution on line 15e, Part V. If the excess distribution is greater than zero, also complete line 16, Part V.

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04-01-23 LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

Form 8621 (Rev. 12-2018)

16341012 144198 320535

2023.04030 STEYER, THOMAS F

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Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6 a	Enter your pro rata share of the ordinary earnings of the QEF	6a		
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b		
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income		6c	
7 a	Enter your pro rata share of the total net capital gain of the QEF	7a		
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b		
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions		7c	

Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.

8 a	Add lines 6c and 7c		8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions	8b		
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c		
d	Add lines 8b and 8c		8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)		8e	
Important: If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.				
9 a	Enter the total tax for the tax year. See instructions	9a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b		
c	Subtract line 9b from line 9a. This is the deferred tax, the time for payment of which is extended by making Election B		9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13 If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:			
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	

Note: See instructions in case of multiple sales or dispositions.

Part V Distributions From and Dispositions of Stock of a Section 1291 Fund (see instructions)

Complete a separate Part V for each excess distribution and disposition. See instructions.

15 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	15a	0.
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	15b	
c Divide line 15b by 3.0. (See instructions if the number of preceding tax years is less than 3.)	15c	
d Multiply line 15c by 125% (1.25)	15d	
e Subtract line 15d from line 15a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If there is an excess distribution, complete line 16. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part V. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	15e	
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 16. If a loss, show it in brackets and do not complete line 16	15f	3,070.
16 a If there is a positive amount on line 15e or 15f (or both), attach a statement for each excess distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution or gain to each day in your holding period. Add all amounts that are allocated to days in each tax year.		
b Enter the total of the amounts determined in line 16a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC years). Enter these amounts on your income tax return as other income	16b	11.
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). See instructions	16c	1,132.
d Foreign tax credit (see instructions)	16d	
e Subtract line 16d from line 16c. Enter this amount on your income tax return as "additional tax." See instructions	16e	1,132.
f Determine interest on each net increase in tax determined on line 16e using the rates and methods of section 6621. Enter the aggregate amount of interest here. See instructions	16f	89.

Form 8621 (Rev. 12-2018)

Part VI Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections*Complete a separate column for each outstanding election.*

Complete lines 17 through 20 to report the status of outstanding prior year section 1294 elections.						
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
17 Tax year of outstanding election						
18 Undistributed earnings to which the election relates						
19 Deferred tax						
20 Interest accrued on deferred tax (line 19) as of the filing date						
Complete lines 21 through 24 only if a section 1294 election is terminated in the current year.						
21 Event terminating election						
22 Earnings distributed or deemed distributed during the tax year						
23 Deferred tax due with this return						
24 Accrued interest due with this return						
Complete lines 25 and 26 only if there is a partial termination of a section 1294 election in the current tax year.						
25 Deferred tax outstanding after partial termination of election. Subtract line 23 from line 19						
26 Interest accrued after partial termination of election. Subtract line 24 from line 20						

Form 8621 (Rev. 12-2018)

EVOLUTIONQ INC

Interest charged in tax year
from column A

[illegible]

Form **8960****Net Investment Income Tax -
Individuals, Estates, and Trusts**

OMB No. 1545-2227

2023Department of the Treasury
Internal Revenue Service

Attach to your tax return.

Go to www.irs.gov/Form8960 for instructions and the latest information.Attachment
Sequence No. **72**

Name(s) shown on your tax return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Your social security number or EIN

Part I Investment Income

- ☐ Section 6013(g) election (see instructions)
☐ Section 6013(h) election (see instructions)
☒ Regulations section 1.1411-10(g) election (see instructions)

1	Taxable interest (see instructions)	1	5,695,785.
2	Ordinary dividends (see instructions)	2	4,256,878.
3	Annuities (see instructions)	3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc. (see instructions)	4a	-16,719,495.
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business (see instructions) STATEMENT 96	4b	10,550,564.
c	Combine lines 4a and 4b	4c	-6,168,931.
5a	Net gain or loss from disposition of property (see instructions)	5a	52,378,830.
b	Net gain or loss from disposition of property that is not subject to net investment income tax (see instructions)	5b	
c	Adjustment from disposition of partnership interest or S corporation stock (see instructions)	5c	
d	Combine lines 5a through 5c	5d	52,378,830.
6	Adjustments to investment income for certain CFCs and PFICs (see instructions) STATEMENT 97	6	10,500.
7	Other modifications to investment income (see instructions) SEE STATEMENT 98	7	348,335.
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7	8	56,521,397.

Part II Investment Expenses Allocable to Investment Income and Modifications

9a	Investment interest expenses (see instructions)	9a	565,232.
b	State, local, and foreign income tax (see instructions)	9b	10,000.
c	Miscellaneous investment expenses (see instructions)	9c	
d	Add lines 9a, 9b, and 9c	9d	575,232.
10	Additional modifications (see instructions)	10	
11	Total deductions and modifications. Add lines 9d and 10	11	575,232.

Part III Tax Computation

12	Net investment income. Subtract Part II, line 11, from Part I, line 8. Individuals, complete lines 13-17. Estates and trusts, complete lines 18a-21. If zero or less, enter -0- Individuals:	12	55,946,165.
13	Modified adjusted gross income (see instructions)	13	59,053,579.
14	Threshold based on filing status (see instructions)	14	250,000.
15	Subtract line 14 from line 13. If zero or less, enter -0-	15	58,803,579.
16	Enter the smaller of line 12 or line 15	16	55,946,165.
17	Net investment income tax for individuals. Multiply line 16 by 3.8% (0.038). Enter here and include on your tax return (see instructions) Estates and Trusts:	17	2,125,954.
18a	Net investment income (line 12 above)	18a	
b	Deductions for distributions of net investment income and charitable deductions (see instructions)	18b	
c	Undistributed net investment income. Subtract line 18b from line 18a (see instructions). If zero or less, enter -0-	18c	
19a	Adjusted gross income (see instructions)	19a	
b	Highest tax bracket for estates and trusts for the year (see instructions)	19b	
c	Subtract line 19b from line 19a. If zero or less, enter -0-	19c	
20	Enter the smaller of line 18c or line 19c	20	
21	Net investment income tax for estates and trusts. Multiply line 20 by 3.8% (0.038). Enter here and include on your tax return (see instructions)	21	

LHA For Paperwork Reduction Act Notice, see your tax return instructions.

Form 8960 (2023)

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2023.04030 STEYER, THOMAS F

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Line 7 - Deduction Recoveries Worksheet

CALIFORNIA

1. Enter total amount of recovery included in gross income 1. 0.
- Don't include recoveries of items that are included in net investment income in the year of recovery (included on lines 1-6).
 - Don't include recoveries of items if the amount relates to a deduction taken in a tax year beginning before 2013.
 - Don't include recoveries of items if the amount relates to a deduction taken in a tax year beginning after 2012, and you weren't subject to the NIIT solely because your MAGI was below the applicable threshold.
- CAUTION** This rule doesn't apply if you incurred an NOL in such year, and a portion of such NOL constitutes a section 1411 NOL.
2. Amount of the recovery that would've been included in gross income, except for the application of the tax benefit rule under section 111 2. 2,635,895.
3. Total amount of recovery (add lines 1 and 2) 3. 2,635,895.
4. Enter the percentage of the deduction allocated to net investment income in the prior year. (If the deduction wasn't allocated between investment income and noninvestment income, enter 100%.) 4. 1.000000000
5. Enter the lesser of (a) line 3 multiplied by line 4, or (b) the total amount deducted on the prior year Form 8960 attributable to items recovered (after any deduction limitations imposed by section 67 or 68) 5. 10,000.

Calculation of recoveries when the deduction isn't taken into account in computing your section 1411 NOL

6. Multiply line 5 by 3.8% (0.038) 6. 380.
7. Enter the amount of net investment income in the year of the deduction (previous year's Form 8960, line 12, unless line 12 is zero, then previous year's Form 8960, line 8 minus line 11) 7. 10,673,079.
8. Add the amount on line 5 to line 7 8. 10,683,079.
9. Using the previous year's Form 8960, recalculate the NIIT for the year of the deduction by replacing the amount reported on line 12 with the amount reported on line 8 of this worksheet (don't use the net investment income reported on that year's Form 8960, line 12). Enter your recalculated NIIT here 9. 299,211.
10. Enter the NIIT reported for the year of the deduction 10. 299,211.
11. Subtract line 10 from line 9 11. 0.
12. Enter the smaller of line 6 or line 11 12. 0.
13. Divide line 12 by 3.8% (0.038). Enter the result here and include on Form 8960, line 7 13. 0.

Calculation of recoveries when the deduction is taken into account in computing your section 1411 NOL

14. Enter the amount of the section 1411 NOL in the year of the deduction (entered as a positive number) 14. _____
15. Enter the amount of the section 1411 NOL in the year of the deduction recomputed without the amount on line 5 (entered as a positive number, but not less than zero) 15. _____
16. Subtract line 15 from line 14. Enter the result here and include on Form 8960, line 7 16. _____

Lines 9 and 10 - Application of Itemized Deduction Limitations on Deductions Properly Allocable to Investment Income Worksheet

Keep for Your Records

Part III - Deductions Properly Allocable to Investment Income (Individuals Only)

1. Enter the amount of Miscellaneous Itemized Deductions properly allocable to investment income from column (C) of Part II:

	Description	Line	Amount
(a)	N/A	N/A	N/A
(b)	N/A	N/A	N/A

2. Enter the amount of state, local, and foreign income taxes that are properly allocable to investment income (limited to \$10,000, \$5,000 if MFS) STMT 101 2. 10,000.

3. Enter the amounts of other Itemized Deductions properly allocable to investment income

(Description and Form 8960 line number where they'll be reported):

	Description	Line	Amount
(a)			
(b)			

4. Enter the total deductions properly allocable to investment income. Enter the sum of lines 2 and 3 4. 10,000.

5. Enter the amount of total itemized deductions reported on Form 1040 5. 24,637,853.

6. Enter all other itemized deductions allowed but not subject to the section 68 deduction limitation:

(a)	Investment Interest Expense	N/A
(b)	Casualty Losses (other than losses described in section 165(c)(1))	N/A
(c)	Medical Expenses	N/A
(d)	Gambling Losses	N/A
(e)	Total of lines 6(a) through 6(d)	6e. <u>N/A</u>

7. Subtract line 6e from line 5 7. 24,637,853.
8. Enter the lesser of line 7 or line 4 8. 10,000.

TIP

This is the amount of itemized deductions that are properly allocable to investment income. Use Part IV of this worksheet to reconcile this amount to the individual deduction amounts reported on Form 8960, lines 9 and 10.

Part IV - Reconciliation of Schedule A Deductions to Form 8960, Lines 9 and 10 (Individuals Only)

(A)		(B)		(C)	
Reenter the amounts and descriptions from Part III, lines 1 - 3.		IF Part III, line 8 is less than Part III, line 4, THEN divide line 8 by line 4 AND enter the amount in column (B). IF the amounts reported on Part III, lines 4 and 8 are equal, THEN enter 1.00 in column (B).		Multiply the individual amounts in column (A) by the amount in column (B). Enter these amounts in the appropriate location on lines 9 and 10.	
Miscellaneous Itemized Deductions properly allocable to investment income:					
1.	(a) <u>N/A</u>	X	<u>N/A</u>	=	<u>N/A</u>
	(b) <u>N/A</u>	X	<u>N/A</u>	=	<u>N/A</u>
2.	State, local, and foreign income taxes <u>10,000.</u>	X	<u>1.0000</u>	=	<u>10,000.</u>
Itemized Deductions Included on Line 3 of Part III:					
3.	(a) _____	X	_____	=	_____
	(b) _____	X	_____	=	_____

**Net Investment Income Tax -
Individuals, Estates, and Trusts****2023**

CALIFORNIA

Name(s)

THOMAS F. STEYER & KATHRYN A. TAYLOR

Your social security number or EIN

Part I Investment Income

- ☐ Section 6013(g) election
☐ Regulations section 1.1411-10(g) election

1	Taxable interest		1	1,017,288.
2	Ordinary dividends		2	4,279,487.
3	Annuities from nonqualified plans		3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc.	4a -17,143,848.		
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business	4b 10,872,851.		
c	Combine lines 4a and 4b		4c	-6,270,997.
5a	Net gain or loss from disposition of property	5a 52,635,393.		
b	Net gain or loss from disposition of property that is not subject to net investment income tax	5b		
c	Adjustment from disposition of partnership interest or S corporation stock	5c		
d	Combine lines 5a through 5c		5d	52,635,393.
6	Changes in investment income for certain CFCs and PFICs		6	10,500.
7	Other modifications to investment income		7	348,335.
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7		8	52,020,006.

Part II State Income Tax Pro-ration for 2023 Income Tax Payments

9	State total income	9	55,589,414.
10	State income tax payments for 2023	10	3,435,895.
11	2023 state income tax payments attributable to investment income, line 8 divided by line 9 times line 10	11	3,215,275.

Part III State Income Tax Pro-ration for 2022 Estimate Payments Made in 2023

12	State estimate payments for 2022	12	
13	Percent of state income taxes attributable to investment income for 2022	13	1.000000
14	2022 state estimate payments attributable to investment income. Line 12 times line 13	14	

Part IV State Income Tax Pro-ration for Balance of Prior Years Tax Plus Extension Payments Paid in 2023

15	Balance of prior years tax plus extension payments paid in 2023	15	
16	Percent of state income taxes attributable to investment income for 2022	16	1.000000
17	Balance of prior years tax and extension payments attributable to investment income. Line 15 times line 16	17	

Part V Reduction of State Tax Deduction

18	Reduction of state tax deduction	18	()
19	Percent of state income taxes attributable to investment income for 2022	19	
20	Reduction of state tax deduction attributable to investment income. Line 18 times line 19	20	()

Part VI Total State Income Tax Payments Attributable to Investment Income

21	Combine lines 11, 14, 17 and 20. Carry to Form 8960, Line 9 Worksheet, Part III, line 2	21	3,215,275.
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Form 8960 (2023)

Form **8960****Net Investment Income Tax -
Individuals, Estates, and Trusts****2023**

CONNECTICUT

Name(s)

THOMAS F. STEYER & KATHRYN A. TAYLOR

Your social security number or EIN

Part I Investment Income☐ Section 6013(g) election☐ Regulations section 1.1411-10(g) election

1	Taxable interest	1	1,162.
2	Ordinary dividends	2	1.
3	Annuities from nonqualified plans	3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc.	4a	10,007.
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business	4b	
c	Combine lines 4a and 4b	4c	10,007.
5a	Net gain or loss from disposition of property	5a	34.
b	Net gain or loss from disposition of property that is not subject to net investment income tax	5b	
c	Adjustment from disposition of partnership interest or S corporation stock	5c	
d	Combine lines 5a through 5c	5d	34.
6	Changes in investment income for certain CFCs and PFICs	6	
7	Other modifications to investment income	7	
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7	8	11,204.

Part II State Income Tax Pro-ratio for 2023 Income Tax Payments

9	State total income	9	11,204.
10	State income tax payments for 2023	10	641.
11	2023 state income tax payments attributable to investment income, line 8 divided by line 9 times line 10	11	641.

Part III State Income Tax Pro-ratio for 2022 Estimate Payments Made in 2023

12	State estimate payments for 2022	12	
13	Percent of state income taxes attributable to investment income for 2022	13	
14	2022 state estimate payments attributable to investment income. Line 12 times line 13	14	

Part IV State Income Tax Pro-ratio for Balance of Prior Years Tax Plus Extension Payments Paid in 2023

15	Balance of prior years tax plus extension payments paid in 2023	15	
16	Percent of state income taxes attributable to investment income for 2022	16	
17	Balance of prior years tax and extension payments attributable to investment income. Line 15 times line 16	17	

Part V Reduction of State Tax Deduction

18	Reduction of state tax deduction	18	()
19	Percent of state income taxes attributable to investment income for 2022	19	
20	Reduction of state tax deduction attributable to investment income. Line 18 times line 19	20	()

Part VI Total State Income Tax Payments Attributable to Investment Income

21	Combine lines 11, 14, 17 and 20. Carry to Form 8960, Line 9 Worksheet, Part III, line 2	21	641.
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Form 8960 (2023)

Form **8960****Net Investment Income Tax -
Individuals, Estates, and Trusts****2023**

GEORGIA

Name(s)

THOMAS F. STEYER & KATHRYN A. TAYLOR

Your social security number or EIN

Part I Investment Income

- ☐
- Section 6013(g) election
-
- ☐
- Regulations section 1.1411-10(g) election

1	Taxable interest		1	659.
2	Ordinary dividends		2	12,170.
3	Annuities from nonqualified plans		3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc.	4a		
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business	4b		
c	Combine lines 4a and 4b		4c	
5a	Net gain or loss from disposition of property	5a	-2,748.	
b	Net gain or loss from disposition of property that is not subject to net investment income tax	5b		
c	Adjustment from disposition of partnership interest or S corporation stock	5c		
d	Combine lines 5a through 5c		5d	-2,748.
6	Changes in investment income for certain CFCs and PFICs		6	
7	Other modifications to investment income		7	
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7		8	10,081.

Part II State Income Tax Pro-ratio for 2023 Income Tax Payments

9	State total income	9	10,063.
10	State income tax payments for 2023	10	7,677.
11	2023 state income tax payments attributable to investment income, line 8 divided by line 9 times line 10	11	7,677.

Part III State Income Tax Pro-ratio for 2022 Estimate Payments Made in 2023

12	State estimate payments for 2022	12	
13	Percent of state income taxes attributable to investment income for 2022	13	
14	2022 state estimate payments attributable to investment income. Line 12 times line 13	14	

Part IV State Income Tax Pro-ratio for Balance of Prior Years Tax Plus Extension Payments Paid in 2023

15	Balance of prior years tax plus extension payments paid in 2023	15	
16	Percent of state income taxes attributable to investment income for 2022	16	
17	Balance of prior years tax and extension payments attributable to investment income. Line 15 times line 16	17	

Part V Reduction of State Tax Deduction

18	Reduction of state tax deduction	18	()
19	Percent of state income taxes attributable to investment income for 2022	19	
20	Reduction of state tax deduction attributable to investment income. Line 18 times line 19	20	()

Part VI Total State Income Tax Payments Attributable to Investment Income

21	Combine lines 11, 14, 17 and 20. Carry to Form 8960, Line 9 Worksheet, Part III, line 2	21	7,677.
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Form 8960 (2023)

**Net Investment Income Tax -
Individuals, Estates, and Trusts****2023**

IDAHO

Name(s)

THOMAS F. STEYER & KATHRYN A. TAYLOR

Your social security number or EIN

Part I Investment Income☐ Section 6013(g) election☐ Regulations section 1.1411-10(g) election

1	Taxable interest	1	
2	Ordinary dividends	2	
3	Annuities from nonqualified plans	3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc.	4a	45,384.
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business	4b	
c	Combine lines 4a and 4b	4c	45,384.
5a	Net gain or loss from disposition of property	5a	56.
b	Net gain or loss from disposition of property that is not subject to net investment income tax	5b	
c	Adjustment from disposition of partnership interest or S corporation stock	5c	
d	Combine lines 5a through 5c	5d	56.
6	Changes in investment income for certain CFCs and PFICs	6	
7	Other modifications to investment income	7	
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7	8	45,440.

Part II State Income Tax Pro-ratio for 2023 Income Tax Payments

9	State total income	9	45,440.
10	State income tax payments for 2023	10	3,235.
11	2023 state income tax payments attributable to investment income, line 8 divided by line 9 times line 10	11	3,235.

Part III State Income Tax Pro-ratio for 2022 Estimate Payments Made in 2023

12	State estimate payments for 2022	12	
13	Percent of state income taxes attributable to investment income for 2022	13	
14	2022 state estimate payments attributable to investment income. Line 12 times line 13	14	

Part IV State Income Tax Pro-ratio for Balance of Prior Years Tax Plus Extension Payments Paid in 2023

15	Balance of prior years tax plus extension payments paid in 2023	15	
16	Percent of state income taxes attributable to investment income for 2022	16	
17	Balance of prior years tax and extension payments attributable to investment income. Line 15 times line 16	17	

Part V Reduction of State Tax Deduction

18	Reduction of state tax deduction	18	()
19	Percent of state income taxes attributable to investment income for 2022	19	
20	Reduction of state tax deduction attributable to investment income. Line 18 times line 19	20	()

Part VI Total State Income Tax Payments Attributable to Investment Income

21	Combine lines 11, 14, 17 and 20. Carry to Form 8960, Line 9 Worksheet, Part III, line 2	21	3,235.
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Form 8960 (2023)

Form **8960****Net Investment Income Tax -
Individuals, Estates, and Trusts****2023**

ILLINOIS

Name(s)

THOMAS F. STEYER & KATHRYN A. TAYLOR

Your social security number or EIN

Part I Investment Income

- ☐
- Section 6013(g) election
-
- ☐
- Regulations section 1.1411-10(g) election

1	Taxable interest		1	12,854.
2	Ordinary dividends		2	40,552.
3	Annuities from nonqualified plans		3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc.	4a -2,663,155.		
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business	4b		
c	Combine lines 4a and 4b		4c	-2,663,155.
5a	Net gain or loss from disposition of property	5a 8,956.		
b	Net gain or loss from disposition of property that is not subject to net investment income tax	5b		
c	Adjustment from disposition of partnership interest or S corporation stock	5c		
d	Combine lines 5a through 5c		5d	8,956.
6	Changes in investment income for certain CFCs and PFICs		6	
7	Other modifications to investment income		7	2,654,196.
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7		8	53,403.

Part II State Income Tax Pro-ratio for 2023 Income Tax Payments

9	State total income		9	53,403.
10	State income tax payments for 2023	SEE STATEMENT 105	10	1,200.
11	2023 state income tax payments attributable to investment income, line 8 divided by line 9 times line 10		11	1,200.

Part III State Income Tax Pro-ratio for 2022 Estimate Payments Made in 2023

12	State estimate payments for 2022		12	
13	Percent of state income taxes attributable to investment income for 2022		13	
14	2022 state estimate payments attributable to investment income. Line 12 times line 13		14	

Part IV State Income Tax Pro-ratio for Balance of Prior Years Tax Plus Extension Payments Paid in 2023

15	Balance of prior years tax plus extension payments paid in 2023		15	
16	Percent of state income taxes attributable to investment income for 2022		16	
17	Balance of prior years tax and extension payments attributable to investment income. Line 15 times line 16		17	

Part V Reduction of State Tax Deduction

18	Reduction of state tax deduction		18	()
19	Percent of state income taxes attributable to investment income for 2022		19	
20	Reduction of state tax deduction attributable to investment income. Line 18 times line 19		20	()

Part VI Total State Income Tax Payments Attributable to Investment Income

21	Combine lines 11, 14, 17 and 20. Carry to Form 8960, Line 9 Worksheet, Part III, line 2		21	1,200.
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Form 8960 (2023)

**Net Investment Income Tax -
Individuals, Estates, and Trusts****2023**

INDIANA

Name(s)

THOMAS F STEYER & KATHRYN A TAYLOR

Your social security number or EIN

Part I Investment Income☐ Section 6013(g) election☐ Regulations section 1.1411-10(g) election

1	Taxable interest		1	16.
2	Ordinary dividends		2	
3	Annuities from nonqualified plans		3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc.	4a 5,999.		
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business	4b		
c	Combine lines 4a and 4b		4c	5,999.
5a	Net gain or loss from disposition of property	5a 1.		
b	Net gain or loss from disposition of property that is not subject to net investment income tax	5b		
c	Adjustment from disposition of partnership interest or S corporation stock	5c		
d	Combine lines 5a through 5c		5d	1.
6	Changes in investment income for certain CFCs and PFICs		6	
7	Other modifications to investment income		7	
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7		8	6,016.

Part II State Income Tax Pro-ratio for 2023 Income Tax Payments

9	State total income	9	6,408.
10	State income tax payments for 2023	10	224.
11	2023 state income tax payments attributable to investment income, line 8 divided by line 9 times line 10	11	210.

Part III State Income Tax Pro-ratio for 2022 Estimate Payments Made in 2023

12	State estimate payments for 2022	12	
13	Percent of state income taxes attributable to investment income for 2022	13	.000000
14	2022 state estimate payments attributable to investment income. Line 12 times line 13	14	

Part IV State Income Tax Pro-ratio for Balance of Prior Years Tax Plus Extension Payments Paid in 2023

15	Balance of prior years tax plus extension payments paid in 2023	15	
16	Percent of state income taxes attributable to investment income for 2022	16	.000000
17	Balance of prior years tax and extension payments attributable to investment income. Line 15 times line 16	17	

Part V Reduction of State Tax Deduction

18	Reduction of state tax deduction	18	()
19	Percent of state income taxes attributable to investment income for 2022	19	
20	Reduction of state tax deduction attributable to investment income. Line 18 times line 19	20	()

Part VI Total State Income Tax Payments Attributable to Investment Income

21	Combine lines 11, 14, 17 and 20. Carry to Form 8960, Line 9 Worksheet, Part III, line 2	21	210.
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Form 8960 (2023)

Form **8960****Net Investment Income Tax -
Individuals, Estates, and Trusts****2023**

KENTUCKY

Name(s)

THOMAS F. STEYER & KATHRYN A. TAYLOR

Your social security number or EIN

Part I Investment Income☐ Section 6013(g) election☐ Regulations section 1.1411-10(g) election

1	Taxable interest	1	10.
2	Ordinary dividends	2	
3	Annuities from nonqualified plans	3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc.	4a	2,896.
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business	4b	
c	Combine lines 4a and 4b	4c	2,896.
5a	Net gain or loss from disposition of property	5a	13.
b	Net gain or loss from disposition of property that is not subject to net investment income tax	5b	
c	Adjustment from disposition of partnership interest or S corporation stock	5c	
d	Combine lines 5a through 5c	5d	13.
6	Changes in investment income for certain CFCs and PFICs	6	
7	Other modifications to investment income	7	
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7	8	2,919.

Part II State Income Tax Pro-ration for 2023 Income Tax Payments

9	State total income	9	2,919.
10	State income tax payments for 2023	10	153.
11	2023 state income tax payments attributable to investment income, line 8 divided by line 9 times line 10	11	153.

Part III State Income Tax Pro-ration for 2022 Estimate Payments Made in 2023

12	State estimate payments for 2022	12	0.
13	Percent of state income taxes attributable to investment income for 2022	13	
14	2022 state estimate payments attributable to investment income. Line 12 times line 13	14	0.

Part IV State Income Tax Pro-ration for Balance of Prior Years Tax Plus Extension Payments Paid in 2023

15	Balance of prior years tax plus extension payments paid in 2023	15	
16	Percent of state income taxes attributable to investment income for 2022	16	
17	Balance of prior years tax and extension payments attributable to investment income. Line 15 times line 16	17	0.

Part V Reduction of State Tax Deduction

18	Reduction of state tax deduction	18	0.
19	Percent of state income taxes attributable to investment income for 2022	19	
20	Reduction of state tax deduction attributable to investment income. Line 18 times line 19	20	0.

Part VI Total State Income Tax Payments Attributable to Investment Income

21	Combine lines 11, 14, 17 and 20. Carry to Form 8960, Line 9 Worksheet, Part III, line 2	21	153.
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Form 8960 (2023)

**Net Investment Income Tax -
Individuals, Estates, and Trusts****2023**

MARYLAND

Name(s)

THOMAS F. STEYER & KATHRYN A. TAYLOR

Your social security number or EIN

Part I Investment Income☐ Section 6013(g) election☐ Regulations section 1.1411-10(g) election

1	Taxable interest	1	13.
2	Ordinary dividends	2	
3	Annuities from nonqualified plans	3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc.	4a	9,807.
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business	4b	
c	Combine lines 4a and 4b	4c	9,807.
5a	Net gain or loss from disposition of property	5a	
b	Net gain or loss from disposition of property that is not subject to net investment income tax	5b	
c	Adjustment from disposition of partnership interest or S corporation stock	5c	
d	Combine lines 5a through 5c	5d	
6	Changes in investment income for certain CFCs and PFICs	6	
7	Other modifications to investment income	7	
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7	8	9,820.

Part II State Income Tax Pro-ratio for 2023 Income Tax Payments

9	State total income	9	14,881.
10	State income tax payments for 2023	10	1,297.
11	2023 state income tax payments attributable to investment income, line 8 divided by line 9 times line 10	11	856.

Part III State Income Tax Pro-ratio for 2022 Estimate Payments Made in 2023

12	State estimate payments for 2022	12	
13	Percent of state income taxes attributable to investment income for 2022	13	
14	2022 state estimate payments attributable to investment income. Line 12 times line 13	14	

Part IV State Income Tax Pro-ratio for Balance of Prior Years Tax Plus Extension Payments Paid in 2023

15	Balance of prior years tax plus extension payments paid in 2023	15	
16	Percent of state income taxes attributable to investment income for 2022	16	
17	Balance of prior years tax and extension payments attributable to investment income. Line 15 times line 16	17	

Part V Reduction of State Tax Deduction

18	Reduction of state tax deduction	18	()
19	Percent of state income taxes attributable to investment income for 2022	19	
20	Reduction of state tax deduction attributable to investment income. Line 18 times line 19	20	()

Part VI Total State Income Tax Payments Attributable to Investment Income

21	Combine lines 11, 14, 17 and 20. Carry to Form 8960, Line 9 Worksheet, Part III, line 2	21	856.
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Form 8960 (2023)

Form **8960****Net Investment Income Tax -
Individuals, Estates, and Trusts****2023****MASSACHUSETTS**

Name(s)

THOMAS F STEYER & KATHRYN A TAYLOR

Your social security number or EIN

Part I Investment Income☐ Section 6013(g) election☐ Regulations section 1.1411-10(g) election

1	Taxable interest		1	94.
2	Ordinary dividends		2	10.
3	Annuities from nonqualified plans		3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc.	4a		
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business	4b		
c	Combine lines 4a and 4b	4c		0.
5a	Net gain or loss from disposition of property	5a	5.	
b	Net gain or loss from disposition of property that is not subject to net investment income tax	5b		
c	Adjustment from disposition of partnership interest or S corporation stock	5c		
d	Combine lines 5a through 5c	5d		5.
6	Changes in investment income for certain CFCs and PFICs	6		
7	Other modifications to investment income	7		
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7	8		109.

Part II State Income Tax Pro-ratio for 2023 Income Tax Payments

9	State total income	9	109.
10	State income tax payments for 2023	10	2,264.
11	2023 state income tax payments attributable to investment income, line 8 divided by line 9 times line 10	11	2,264.

Part III State Income Tax Pro-ratio for 2022 Estimate Payments Made in 2023

12	State estimate payments for 2022	12	0.
13	Percent of state income taxes attributable to investment income for 2022	13	
14	2022 state estimate payments attributable to investment income. Line 12 times line 13	14	0.

Part IV State Income Tax Pro-ratio for Balance of Prior Years Tax Plus Extension Payments Paid in 2023

15	Balance of prior years tax plus extension payments paid in 2023	15	
16	Percent of state income taxes attributable to investment income for 2022	16	
17	Balance of prior years tax and extension payments attributable to investment income. Line 15 times line 16	17	0.

Part V Reduction of State Tax Deduction

18	Reduction of state tax deduction	18	()
19	Percent of state income taxes attributable to investment income for 2022	19	
20	Reduction of state tax deduction attributable to investment income. Line 18 times line 19	20	0.

Part VI Total State Income Tax Payments Attributable to Investment Income

21	Combine lines 11, 14, 17 and 20. Carry to Form 8960, Line 9 Worksheet, Part III, line 2	21	2,264.
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Form **8960** (2023)

**Net Investment Income Tax -
Individuals, Estates, and Trusts****2023**

NEW JERSEY

Name(s)

THOMAS F. STEYER & KATHRYN A. TAYLOR

Your social security number or EIN

Part I Investment Income☐ Section 6013(g) election☐ Regulations section 1.1411-10(g) election

1	Taxable interest	1	
2	Ordinary dividends	2	
3	Annuities from nonqualified plans	3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc.	4a	81,518.
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business	4b	
c	Combine lines 4a and 4b	4c	81,518.
5a	Net gain or loss from disposition of property	5a	
b	Net gain or loss from disposition of property that is not subject to net investment income tax	5b	
c	Adjustment from disposition of partnership interest or S corporation stock	5c	
d	Combine lines 5a through 5c	5d	
6	Changes in investment income for certain CFCs and PFICs	6	
7	Other modifications to investment income	7	
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7	8	81,518.

Part II State Income Tax Pro-ratio for 2023 Income Tax Payments

9	State total income	9	81,518.
10	State income tax payments for 2023	10	5,213.
11	2023 state income tax payments attributable to investment income, line 8 divided by line 9 times line 10	11	5,213.

Part III State Income Tax Pro-ratio for 2022 Estimate Payments Made in 2023

12	State estimate payments for 2022	12	
13	Percent of state income taxes attributable to investment income for 2022	13	
14	2022 state estimate payments attributable to investment income. Line 12 times line 13	14	

Part IV State Income Tax Pro-ratio for Balance of Prior Years Tax Plus Extension Payments Paid in 2023

15	Balance of prior years tax plus extension payments paid in 2023	15	
16	Percent of state income taxes attributable to investment income for 2022	16	
17	Balance of prior years tax and extension payments attributable to investment income. Line 15 times line 16	17	

Part V Reduction of State Tax Deduction

18	Reduction of state tax deduction	18	()
19	Percent of state income taxes attributable to investment income for 2022	19	
20	Reduction of state tax deduction attributable to investment income. Line 18 times line 19	20	()

Part VI Total State Income Tax Payments Attributable to Investment Income

21	Combine lines 11, 14, 17 and 20. Carry to Form 8960, Line 9 Worksheet, Part III, line 2	21	5,213.
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Form 8960 (2023)

**Net Investment Income Tax -
Individuals, Estates, and Trusts****2023**

NORTH CAROLINA

Name(s)

THOMAS F. STEYER & KATHRYN A. TAYLOR

Your social security number or EIN

Part I Investment Income☐ Section 6013(g) election☐ Regulations section 1.1411-10(g) election

1	Taxable interest	1	58.
2	Ordinary dividends	2	
3	Annuities from nonqualified plans	3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc.	4a	13,850.
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business	4b	-3,181.
c	Combine lines 4a and 4b	4c	10,669.
5a	Net gain or loss from disposition of property	5a	40.
b	Net gain or loss from disposition of property that is not subject to net investment income tax	5b	
c	Adjustment from disposition of partnership interest or S corporation stock	5c	
d	Combine lines 5a through 5c	5d	40.
6	Changes in investment income for certain CFCs and PFICs	6	
7	Other modifications to investment income	7	
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7	8	10,767.

Part II State Income Tax Pro-ratio for 2023 Income Tax Payments

9	State total income	9	13,948.
10	State income tax payments for 2023	10	690.
11	2023 state income tax payments attributable to investment income, line 8 divided by line 9 times line 10	11	533.

Part III State Income Tax Pro-ratio for 2022 Estimate Payments Made in 2023

12	State estimate payments for 2022	12	
13	Percent of state income taxes attributable to investment income for 2022	13	
14	2022 state estimate payments attributable to investment income. Line 12 times line 13	14	

Part IV State Income Tax Pro-ratio for Balance of Prior Years Tax Plus Extension Payments Paid in 2023

15	Balance of prior years tax plus extension payments paid in 2023	15	
16	Percent of state income taxes attributable to investment income for 2022	16	
17	Balance of prior years tax and extension payments attributable to investment income. Line 15 times line 16	17	

Part V Reduction of State Tax Deduction

18	Reduction of state tax deduction	18	()
19	Percent of state income taxes attributable to investment income for 2022	19	
20	Reduction of state tax deduction attributable to investment income. Line 18 times line 19	20	()

Part VI Total State Income Tax Payments Attributable to Investment Income

21	Combine lines 11, 14, 17 and 20. Carry to Form 8960, Line 9 Worksheet, Part III, line 2	21	533.
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Form 8960 (2023)

Form **8960****Net Investment Income Tax -
Individuals, Estates, and Trusts****2023**

OREGON

Name(s)

THOMAS F. STEYER & KATHRYN A. TAYLOR

Your social security number or EIN

Part I Investment Income☐ Section 6013(g) election☐ Regulations section 1.1411-10(g) election

1	Taxable interest	1	56.
2	Ordinary dividends	2	
3	Annuities from nonqualified plans	3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc.	4a	77,563.
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business	4b	
c	Combine lines 4a and 4b	4c	77,563.
5a	Net gain or loss from disposition of property	5a	
b	Net gain or loss from disposition of property that is not subject to net investment income tax	5b	
c	Adjustment from disposition of partnership interest or S corporation stock	5c	
d	Combine lines 5a through 5c	5d	
6	Changes in investment income for certain CFCs and PFICs	6	
7	Other modifications to investment income	7	
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7	8	77,619.

Part II State Income Tax Pro-ratio for 2023 Income Tax Payments

9	State total income	9	77,619.
10	State income tax payments for 2023	10	7,050.
11	2023 state income tax payments attributable to investment income, line 8 divided by line 9 times line 10	11	7,050.

Part III State Income Tax Pro-ratio for 2022 Estimate Payments Made in 2023

12	State estimate payments for 2022	12	
13	Percent of state income taxes attributable to investment income for 2022	13	
14	2022 state estimate payments attributable to investment income, Line 12 times line 13	14	

Part IV State Income Tax Pro-ratio for Balance of Prior Years Tax Plus Extension Payments Paid in 2023

15	Balance of prior years tax plus extension payments paid in 2023	15	
16	Percent of state income taxes attributable to investment income for 2022	16	
17	Balance of prior years tax and extension payments attributable to investment income, Line 15 times line 16	17	

Part V Reduction of State Tax Deduction

18	Reduction of state tax deduction	18	()
19	Percent of state income taxes attributable to investment income for 2022	19	
20	Reduction of state tax deduction attributable to investment income, Line 18 times line 19	20	()

Part VI Total State Income Tax Payments Attributable to Investment Income

21	Combine lines 11, 14, 17 and 20. Carry to Form 8960, Line 9 Worksheet, Part III, line 2	21	7,050.
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Form 8960 (2023)

Form

8960**Net Investment Income Tax -
Individuals, Estates, and Trusts****2023**

PENNSYLVANIA

Name(s)

THOMAS F STEYER & KATHRYN A TAYLOR

Your social security number or EIN

Part I Investment Income☐ Section 6013(g) election☐ Regulations section 1.1411-10(g) election

1	Taxable interest	1	
2	Ordinary dividends	2	
3	Annuities from nonqualified plans	3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc.	4a	1,336.
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business	4b	0.
c	Combine lines 4a and 4b	4c	1,336.
5a	Net gain or loss from disposition of property	5a	
b	Net gain or loss from disposition of property that is not subject to net investment income tax	5b	
c	Adjustment from disposition of partnership interest or S corporation stock	5c	
d	Combine lines 5a through 5c	5d	0.
6	Changes in investment income for certain CFCs and PFICs	6	
7	Other modifications to investment income	7	
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7	8	1,336.

Part II State Income Tax Pro-ratio for 2023 Income Tax Payments

9	State total income	9	5,770.
10	State income tax payments for 2023	10	185.
11	2023 state income tax payments attributable to investment income, line 8 divided by line 9 times line 10	11	43.

Part III State Income Tax Pro-ratio for 2022 Estimate Payments Made in 2023

12	State estimate payments for 2022	12	0.
13	Percent of state income taxes attributable to investment income for 2022	13	
14	2022 state estimate payments attributable to investment income. Line 12 times line 13	14	0.

Part IV State Income Tax Pro-ratio for Balance of Prior Years Tax Plus Extension Payments Paid in 2023

15	Balance of prior years tax plus extension payments paid in 2023	15	0.
16	Percent of state income taxes attributable to investment income for 2022	16	
17	Balance of prior years tax and extension payments attributable to investment income. Line 15 times line 16	17	0.

Part V Reduction of State Tax Deduction

18	Reduction of state tax deduction	18	(0.)
19	Percent of state income taxes attributable to investment income for 2022	19	
20	Reduction of state tax deduction attributable to investment income. Line 18 times line 19	20	(0.)

Part VI Total State Income Tax Payments Attributable to Investment Income

21	Combine lines 11, 14, 17 and 20. Carry to Form 8960, Line 9 Worksheet, Part III, line 2	21	43.
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Form 8960 (2023)

Form

8960**Net Investment Income Tax -
Individuals, Estates, and Trusts****2023**

RHODE ISLAND

Name(s)

THOMAS F. STEYER & KATHRYN A. TAYLOR

Your social security number or EIN

Part I Investment Income☐

Section 6013(g) election

☐

Regulations section 1.1411-10(g) election

1	Taxable interest	1	6.
2	Ordinary dividends	2	4.
3	Annuities from nonqualified plans	3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc.	4a	13,516.
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business	4b	
c	Combine lines 4a and 4b	4c	13,516.
5a	Net gain or loss from disposition of property	5a	
b	Net gain or loss from disposition of property that is not subject to net investment income tax	5b	
c	Adjustment from disposition of partnership interest or S corporation stock	5c	
d	Combine lines 5a through 5c	5d	
6	Changes in investment income for certain CFCs and PFICs	6	
7	Other modifications to investment income	7	
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7	8	13,526.

Part II State Income Tax Pro-ratio for 2023 Income Tax Payments

9	State total income	9	13,526.
10	State income tax payments for 2023	10	815.
11	2023 state income tax payments attributable to investment income, line 8 divided by line 9 times line 10	11	815.

Part III State Income Tax Pro-ratio for 2022 Estimate Payments Made in 2023

12	State estimate payments for 2022	12	
13	Percent of state income taxes attributable to investment income for 2022	13	
14	2022 state estimate payments attributable to investment income. Line 12 times line 13	14	

Part IV State Income Tax Pro-ratio for Balance of Prior Years Tax Plus Extension Payments Paid in 2023

15	Balance of prior years tax plus extension payments paid in 2023	15	
16	Percent of state income taxes attributable to investment income for 2022	16	
17	Balance of prior years tax and extension payments attributable to investment income. Line 15 times line 16	17	

Part V Reduction of State Tax Deduction

18	Reduction of state tax deduction	18	()
19	Percent of state income taxes attributable to investment income for 2022	19	
20	Reduction of state tax deduction attributable to investment income. Line 18 times line 19	20	()

Part VI Total State Income Tax Payments Attributable to Investment Income

21	Combine lines 11, 14, 17 and 20. Carry to Form 8960, Line 9 Worksheet, Part III, line 2	21	815.
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Form 8960 (2023)

Form

8960**Net Investment Income Tax -
Individuals, Estates, and Trusts****2023****UTAH**

Name(s)

THOMAS F STEYER & KATHRYN A TAYLOR

Your social security number or EIN

Part I Investment Income☐ Section 6013(g) election☐ Regulations section 1.1411-10(g) election

1	Taxable interest	1	23.
2	Ordinary dividends	2	
3	Annuities from nonqualified plans	3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc.	4a	19,807.
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business	4b	
c	Combine lines 4a and 4b	4c	19,807.
5a	Net gain or loss from disposition of property	5a	
b	Net gain or loss from disposition of property that is not subject to net investment income tax	5b	
c	Adjustment from disposition of partnership interest or S corporation stock	5c	
d	Combine lines 5a through 5c	5d	
6	Changes in investment income for certain CFCs and PFICs	6	
7	Other modifications to investment income	7	
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7	8	19,830.

Part II State Income Tax Pro-ratio for 2023 Income Tax Payments

9	State total income	9	19,830.
10	State income tax payments for 2023	10	SEE STATEMENT 115 1,001.
11	2023 state income tax payments attributable to investment income, line 8 divided by line 9 times line 10	11	1,001.

Part III State Income Tax Pro-ratio for 2022 Estimate Payments Made in 2023

12	State estimate payments for 2022	12	
13	Percent of state income taxes attributable to investment income for 2022	13	1.449970
14	2022 state estimate payments attributable to investment income. Line 12 times line 13	14	

Part IV State Income Tax Pro-ratio for Balance of Prior Years Tax Plus Extension Payments Paid in 2023

15	Balance of prior years tax plus extension payments paid in 2023	15	
16	Percent of state income taxes attributable to investment income for 2022	16	1.449970
17	Balance of prior years tax and extension payments attributable to investment income. Line 15 times line 16	17	

Part V Reduction of State Tax Deduction

18	Reduction of state tax deduction	18	()
19	Percent of state income taxes attributable to investment income for 2022	19	1.449970
20	Reduction of state tax deduction attributable to investment income. Line 18 times line 19	20	()

Part VI Total State Income Tax Payments Attributable to Investment Income

21	Combine lines 11, 14, 17 and 20. Carry to Form 8960, Line 9 Worksheet, Part III, line 2	21	1,001.
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Form 8960 (2023)

Form

8960**Net Investment Income Tax -
Individuals, Estates, and Trusts****2023**

WEST VIRGINIA

Name(s)

THOMAS F STEYER & KATHRYN A TAYLOR

Your social security number or EIN

Part I Investment Income☐ Section 6013(g) election☐ Regulations section 1.1411-10(g) election

1	Taxable interest	1	25.
2	Ordinary dividends	2	
3	Annuities from nonqualified plans	3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, trades or businesses, etc.	4a	8,386.
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business	4b	
c	Combine lines 4a and 4b	4c	8,386.
5a	Net gain or loss from disposition of property	5a	-415.
b	Net gain or loss from disposition of property that is not subject to net investment income tax	5b	
c	Adjustment from disposition of partnership interest or S corporation stock	5c	
d	Combine lines 5a through 5c	5d	-415.
6	Changes in investment income for certain CFCs and PFICs	6	
7	Other modifications to investment income	7	
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7	8	7,996.

Part II State Income Tax Pro-ratio for 2023 Income Tax Payments

9	State total income	9	7,996.
10	State income tax payments for 2023	10	411.
11	2023 state income tax payments attributable to investment income, line 8 divided by line 9 times line 10	11	411.

Part III State Income Tax Pro-ratio for 2022 Estimate Payments Made in 2023

12	State estimate payments for 2022	12	
13	Percent of state income taxes attributable to investment income for 2022	13	
14	2022 state estimate payments attributable to investment income. Line 12 times line 13	14	

Part IV State Income Tax Pro-ratio for Balance of Prior Years Tax Plus Extension Payments Paid in 2023

15	Balance of prior years tax plus extension payments paid in 2023	15	
16	Percent of state income taxes attributable to investment income for 2022	16	
17	Balance of prior years tax and extension payments attributable to investment income. Line 15 times line 16	17	

Part V Reduction of State Tax Deduction

18	Reduction of state tax deduction	18	()
19	Percent of state income taxes attributable to investment income for 2022	19	
20	Reduction of state tax deduction attributable to investment income. Line 18 times line 19	20	()

Part VI Total State Income Tax Payments Attributable to Investment Income

21	Combine lines 11, 14, 17 and 20. Carry to Form 8960, Line 9 Worksheet, Part III, line 2	21	411.
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Form 8960 (2023)

**Gains and Losses From Section 1256
Contracts and Straddles**
Attach to your tax return.
Go to www.irs.gov/Form6781 for the latest information.

Name(s) shown on tax return
THOMAS F. STEYER & KATHRYN A. TAYLOR

Check all applicable boxes. **A** ☐ Mixed straddle election **C** ☐ Mixed straddle account election
See instructions. **B** ☐ Straddle-by-straddle identification election **D** ☐ Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

(a) Identification of account	(b) (Loss)	(c) Gain
1 SEE STATEMENT 117		
2 Add the amounts on line 1 in columns (b) and (c) 2 ()		117,650.
3 Net gain or (loss). Combine line 2, columns (b) and (c)		3 117,650.
4 Form 1099-B adjustments. See instructions and attach statement		4
5 Combine lines 3 and 4		5 117,650.
Note: If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.		
6 If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number. If you didn't check box D, enter -0-		6
7 Combine lines 5 and 6		7 117,650.
8 Short-term capital gain or (loss). Multiply line 7 by 40% (0.40). Enter here and include on line 4 of Schedule D or on Form 8949. See instructions		8 47,060.
9 Long-term capital gain or (loss). Multiply line 7 by 60% (0.60). Enter here and include on line 11 of Schedule D or on Form 8949. See instructions		9 70,590.

Part II Gains and Losses From Straddles. Attach a separate statement listing each straddle and its components.

Section A - Losses From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-
	(c) Date closed out or sold					
	Mo. Day Yr.					
10						
11a Enter the short-term portion of losses from line 10, column (h), here and include on line 4 of Schedule D or on Form 8949. See instructions						11a ()
b Enter the long-term portion of losses from line 10, column (h), here and include on line 11 of Schedule D or on Form 8949. See instructions						11b ()

Section B - Gains From Straddles

(a) Description of property	(b) Date entered into or acquired	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-
	(c) Date closed out or sold			
	Mo. Day Yr.			
12				
13a Enter the short-term portion of gains from line 12, column (f), here and include on line 4 of Schedule D or on Form 8949. See instructions				13a
b Enter the long-term portion of gains from line 12, column (f), here and include on line 11 of Schedule D or on Form 8949. See instructions				13b

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo entry only (see instructions)

(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-
	Mo. Day Yr.			
14				

Part V Complete This Part Before Part I, Lines 2a, 2b, and 2c. See instructions.

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net Income (line 2a)	(b) Net loss (line 2b)	(c) Unallowed loss (line 2c)	(d) Gain	(e) Loss
	SEE ATTACHED STATEMENT FOR PART V				
Total. Enter on Part I, lines 2a, 2b, and 2c	9,231,962.	-9377485.			

Part VI Use This Part if an Amount Is Shown on Part II, Line 9. See instructions.

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Special allowance	(d) Subtract column (c) from column (a)
Total					

Part VII Allocation of Unallowed Losses. See instructions.

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Unallowed loss
	SEE ATTACHED STATEMENT FOR PART VII			
Total		8,656,297.	1.0000000000	145,523.

Part VIII Allowed Losses. See instructions.

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Unallowed loss	(c) Allowed loss
	SEE ATTACHED STATEMENT FOR PART VIII			
Total		1,047,649.	15,072.	1,032,577.

Form 8582 (2023)

Part IX Activities With Losses Reported on Two or More Forms or Schedules. See instructions.

Name of activity:	(a)	(b)	(c) Ratio	(d) Unallowed loss	(e) Allowed loss
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule					
b Net income from form or schedule					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule					
b Net income from form or schedule					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule					
b Net income from form or schedule					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
SEE ATTACHED STATEMENT FOR PART IX					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
OVERALL					
Total	8,329,836.	1.0000000	130,451.	8,199,385.	

Form 8582 (2023)

Passive Activity Credit Limitations

▶ See separate instructions. ▶ Attach to Form 1040, 1040-SR, or 1041.

▶ Go to www.irs.gov/Form8582CR for the latest information.

OMB No. 1545-1034

Attachment
Sequence No. 89

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Part I Passive Activity CreditsCaution: If you have credits from a publicly traded partnership, see **Publicly Traded Partnerships (PTPs)** in the instructions.**Credits From Rental Real Estate Activities With Active Participation (Other Than Rehabilitation Credits and Low-Income Housing Credits)** (See Lines 1a through 1c in the instructions.)

1a Credits from Worksheet 1, column (a)	1a	1.
b Prior year unallowed credits from Worksheet 1, column (b)	1b	
c Add lines 1a and 1b	1c	1.

Rehabilitation Credits From Rental Real Estate Activities and Low-Income Housing Credits for Property Placed in Service Before 1990 (or From Pass-Through Interests Acquired Before 1990) (See Lines 2a through 2c in the instructions.)

2a Credits from Worksheet 2, column (a)	2a	
b Prior year unallowed credits from Worksheet 2, column (b)	2b	
c Add lines 2a and 2b	2c	

Low-Income Housing Credits for Property Placed in Service After 1989 (See Lines 3a through 3c in the instructions.)

3a Credits from Worksheet 3, column (a)	3a	
b Prior year unallowed credits from Worksheet 3, column (b)	3b	
c Add lines 3a and 3b	3c	

All Other Passive Activity Credits (See Lines 4a through 4c in the instructions.)

4a Credits from Worksheet 4, column (a)	4a	24,802.
b Prior year unallowed credits from Worksheet 4, column (b)	4b	690.
c Add lines 4a and 4b	4c	25,492.
5 Add lines 1c, 2c, 3c, and 4c	5	25,493.
6 Enter the tax attributable to net passive income (see instructions)	6	0.
7 Subtract line 6 from line 5. If line 6 is more than or equal to line 5, enter -0- and see instructions	7	25,493.

Note: If your filing status is married filing separately and you lived with your spouse at any time during the year, do not complete Part II, III, or IV. Instead, go to line 37.**Part II** Special Allowance for Rental Real Estate Activities With Active Participation**Note:** Complete this part only if you have an amount on line 1c. Otherwise, go to Part III.

8 Enter the smaller of line 1c or line 7	8	1.
9 Enter \$150,000. If married filing separately, see instructions	9	150,000.
10 Enter modified adjusted gross income, but not less than zero (see instructions). If line 10 is equal to or more than line 9, skip lines 11 through 15 and enter -0- on line 16	10	59,062,197.
11 Subtract line 10 from line 9	11	
12 Multiply line 11 by 50% (.50). Do not enter more than \$25,000. If married filing separately, see instructions	12	
13a Enter the amount, if any, from line 10 of Form 8582	13a	
b Enter the amount, if any, from line 14 of Form 8582	13b	
c Add lines 13a and 13b	13c	
14 Subtract line 13c from line 12	14	
15 Enter the tax attributable to the amount on line 14 (see instructions)	15	0.
16 Enter the smaller of line 8 or line 15	16	0.

LHA For Paperwork Reduction Act Notice, see instructions.

Form 8582-CR (Rev. 12-2019)

Part III Special Allowance for Rehabilitation Credits From Rental Real Estate Activities and Low-Income Housing Credits for Property Placed in Service Before 1990 (or From Pass-Through Interests Acquired Before 1990)**Note:** Complete this part only if you have an amount on line 2c. Otherwise, go to Part IV.

17	Enter the amount from line 7	17	
18	Enter the amount from line 16	18	
19	Subtract line 18 from line 17. If zero, enter -0- here and on lines 30 and 36, and then go to Part V	19	
20	Enter the smaller of line 2c or line 19	20	
21	Enter \$250,000. If married filing separately, see instructions to find out if you can skip lines 21 through 26	21	
22	Enter modified adjusted gross income, but not less than zero. (See instructions for line 10.) If line 22 is equal to or more than line 21, skip lines 23 through 29 and enter -0- on line 30	22	
23	Subtract line 22 from line 21	23	
24	Multiply line 23 by 50% (.50). Do not enter more than \$25,000. If married filing separately, see instructions	24	
25a	Enter the amount, if any, from line 10 of Form 8582	25a	
b	Enter the amount, if any, from line 14 of Form 8582	25b	
c	Add lines 25a and 25b	25c	
26	Subtract line 25c from line 24	26	
27	Enter the tax attributable to the amount on line 26 (see instructions)	27	
28	Enter the amount, if any, from line 18	28	
29	Subtract line 28 from line 27	29	
30	Enter the smaller of line 20 or line 29	30	

Part IV Special Allowance for Low-Income Housing Credits for Property Placed in Service After 1989**Note:** Complete this part only if you have an amount on line 3c. Otherwise, go to Part V.

31	If you completed Part III, enter the amount from line 19. Otherwise, subtract line 16 from line 7	31	
32	Enter the amount from line 30	32	
33	Subtract line 32 from line 31. If zero, enter -0- here and on line 36	33	
34	Enter the smaller of line 3c or line 33	34	
35	Tax attributable to the remaining special allowance (see instructions)	35	
36	Enter the smaller of line 34 or line 35	36	

Part V Passive Activity Credit Allowed

37	Passive Activity Credit Allowed. Add lines 6, 16, 30, and 36. See instructions to find out how to report the allowed credit on your tax return and how to allocate allowed and unallowed credits if you have more than one credit or credits from more than one activity. If you have any credits from a publicly traded partnership, see Publicly Traded Partnerships (PTPs) in the instructions.	37	0.
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Part VI Election To Increase Basis of Credit Property

38	If you disposed of your entire interest in a passive activity or former passive activity in a fully taxable transaction, and you elect to increase your basis in credit property used in that activity by the unallowed credit that reduced your basis in the property, check this box. See instructions	☐
39	Name of passive activity disposed of ▶	
40	Description of the credit property for which the election is being made ▶	
41	Amount of unallowed credit that reduced your basis in the property	\$

Form 8582-CR (Rev. 12-2019)

Form 8582 (2023) **THOMAS F. STEYER & KATHRYN A. TAYLOR**

Form 8582 (2023)

Page 2

[illegible]

Name of activity	Form or schedule and line number to be reported on (see Instructions)	(a) Loss	(b) Ratio	(c) Special allowance	(d) Subtract column (c) from column (a)
Total					

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Unallowed loss
	SEE ATTACHED STATEMENT FOR PART VII			
Total		8,666,498.	1.0000000000	143,801.

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Unallowed loss	(c) Allowed loss
	SEE ATTACHED	STATEMENT FOR PART VIII		
Total		1,058,583.	15,045.	1,043,538.

Form 8582 (2023)

ALTERNATIVE MINIMUM TAX

Form 8582 (2023) **THOMAS F. STEYER & KATHRYN A. TAYLOR**

Page **3**

Part IX Activities With Losses Reported on Two or More Forms or Schedules. See instructions.

Name of activity:	(a)	(b)	(c) Ratio	(d) Unallowed loss	(e) Allowed loss
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule					
b Net income from form or schedule					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule					
b Net income from form or schedule					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule					
b Net income from form or schedule					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
SEE ATTACHED STATEMENT FOR PART IX					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
OVERALL					
Total		8,329,833.	1.0000000	128,756.	8,201,077.

Form 8582 (2023)

Form **8865**Department of the Treasury
Internal Revenue Service**Return of U.S. Persons With Respect to
Certain Foreign Partnerships**Attach to your tax return.
Go to www.irs.gov/Form8865 for instructions and the latest information.

Information furnished for the foreign partnership's tax year

beginning **JAN 1**, 2023, and ending **DEC 31**, 2023

OMB No. 1545-1668

2023Attachment
Sequence No. **865**

Name of person filing this return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Filer's identification number

Filer's address (if you aren't filing this form with your tax return)

A Category of filer (see Categories of Filers in the instructions and check applicable box(es)):1 ☐ 2 ☒ 3 ☐ 4 ☐**B** Filer's tax year beginning **JAN 1**, 2023, and ending **DEC 31**, 2023**C** Filer's share of liabilities: Nonrecourse \$

Qualified nonrecourse financing \$

Other \$

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name

EIN

Address

E Check if any excepted specified foreign financial assets are reported on this form. See instructions☒**F** Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

G1 Name and address of foreign partnership**GRUNGLE HOLDINGS LLC****C/O CAPITAL ALTERNATIVES****2(a)** EIN (if any)**2(b)** Reference ID number**3** Country under whose laws organized**AUSTRALIA****4** Date of organization**01/01/1994****5** Principal place of business**AUSTRALIA****6** Principal business activity code number**523900****7** Principal business activity**INVESTMENT****8a** Functional currency**US DOLLAR****8b** Exchange rate (see instructions)**H** Provide the following information for the foreign partnership's tax year:**1** Name, address, and identification number of agent (if any) in the United States**2** Check if the foreign partnership must file:☐ Form 1042☐ Form 8804☒ Form 1065

Service Center where Form 1065 is filed:

E-FILE**3** Name and address of foreign partnership's agent in country of organization, if any**4** Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different**5** During the tax year, did the foreign partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions☐ Yes☒ No

If "Yes," enter the total amount of the disallowed deductions \$

6 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?☐ Yes☒ No**7** Were any special allocations made by the foreign partnership?☐ Yes☐ No**8** Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions**9** How is this partnership classified under the law of the country in which it's organized?**LTD PARTNERSHIP****10 a** Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Regulations section 1.1503(d)-1(b)(4) or part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b☐ Yes☒ No**b** If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Regulations section 1.1503(d)-1(b)(5)(ii)?☐ Yes☐ No**11** Does this partnership meet both of the following requirements?

1. The partnership's total receipts for the tax year were less than \$250,000.

2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.

☐ Yes☐ No

If "Yes," don't complete Schedules L, M-1, and M-2.

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form **8865** (2023)

LHA 310651 10-27-23

608

16341012 144198 320535

2023.04030 STEYER, THOMAS F

320535_1

- 12 a** Is the filer of this Form 8865 claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transaction with the foreign partnership? If "Yes," complete lines 12b, 12c, and 12d. See instructions ☐ Yes ☐ No
- b** Enter the amount of gross receipts derived from all sales of general property to the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI) _____
- c** Enter the amount of gross receipts derived from all sales of intangible property to the foreign partnership that the filer included in its computation of FDDEI _____
- d** Enter the amount of gross receipts derived from all services provided to the foreign partnership that the filer included in its computation of FDDEI _____
- 13** Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership _____
- 14** At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8? ☐ Yes ☐ No

Sign Here Only If You're Filing This Form Separately and Not With Your Tax Return. Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member _____ Date _____

Paid Preparer Use Only

Print/Type preparer's name _____ Preparer's signature _____ Date _____ Check ☐ if self-employed ☐ if PTIN _____

Firm's name _____ Firm's EIN _____

Firm's address _____ Phone no. _____

Schedule A Constructive Ownership of Partnership Interest. Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions.**a** ☒ Owns a direct interest**b** ☐ Owns a constructive interest

Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identification number (if any)	Check if foreign person

Schedule A-2 Foreign Partners of Section 721(c) Partnership (see instructions)

Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
					Capital	Profits
				☐	%	%
				☐	%	%

Does the partnership have any other foreign person as a direct partner? ☐ Yes ☐ No**Schedule A-3 Affiliation Schedule.** List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
GA ATLAS PCI HOLDING, L.P.				☒

Form 8865 (2023)

Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities

Important: Complete a separate Form 8865 and Schedule N for each controlled foreign partnership. Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d).

Transactions of foreign partnership	(a) U.S. person filing this return	(b) Any domestic corporation or partnership controlling or controlled by the U.S. person filing this return	(c) Any other foreign corporation or partnership controlling or controlled by the U.S. person filing this return	(d) Any U.S. person with a 10% or more direct interest in the controlled foreign partnership (other than the U.S. person filing this return)
1 Sales of inventory				
2 Sales of property rights (patents, trademarks, etc.) ...				
3 Compensation received for technical, managerial, engineering, construction, or like services				
4 Commissions received				
5 Rents, royalties, and license fees received				
6 Distributions received				
7 Interest received				
8 Other				
9 Add lines 1 through 8				
10 Purchases of inventory				
11 Purchases of tangible property other than inventory				
12 Purchases of property rights (patents, trademarks, etc.)				
13 Compensation paid for technical, managerial, engineering, construction, or like services				
14 Commissions paid				
15 Rents, royalties, and license fees paid				
16 Distributions paid				
17 Interest paid				
18 Other				
19 Add lines 10 through 18				
20 Amounts borrowed (enter the maximum loan balance during the tax year). See instructions				
21 Amounts loaned (enter the maximum loan balance during the tax year). See instructions				

Form 8865 (2023)

Form 8865

Department of the Treasury
Internal Revenue ServiceReturn of U.S. Persons With Respect to
Certain Foreign PartnershipsAttach to your tax return.
Go to www.irs.gov/Form8865 for instructions and the latest information.

Information furnished for the foreign partnership's tax year

beginning JAN 1, 2023, and ending DEC 31, 2023

OMB No. 1545-1668

2023

Attachment
Sequence No. 865

Name of person filing this return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Filer's identification number

Filer's address (If you aren't filing this form with your tax return)

A Category of filer (see Categories of Filers in the instructions and check applicable box(es)):

1 ☐ 2 ☒ 3 ☐ 4 ☐

B Filer's tax year beginning JAN 1, 2023, and ending DEC 31, 2023

C Filer's share of liabilities: Nonrecourse \$

Qualified nonrecourse financing \$

Other \$

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name

EIN

Address

E Check if any excepted specified foreign financial assets are reported on this form. See instructions

☒

F Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

G1 Name and address of foreign partnership

HELLMAN & FRIEDMAN INVESTORS VII, LP

2(a) EIN (if any)

2(b) Reference ID number

3 Country under whose laws organized

CAYMAN ISLANDS

4 Date of organization	5 Principal place of business	6 Principal business activity code number	7 Principal business activity	8a Functional currency	8b Exchange rate (see instructions)
06/23/2011	CAYMAN ISLANDS	523900	INVESTMENT	US DOLLAR	

H Provide the following information for the foreign partnership's tax year:

1 Name, address, and identification number of agent (if any) in the United States

2 Check if the foreign partnership must file:

☐ Form 1042☐ Form 8804☒ Form 1065

Service Center where Form 1065 is filed:

E-FILE

3 Name and address of foreign partnership's agent in country of organization, if any

HFCE VII LP

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different

JUDD SHER

5 During the tax year, did the foreign partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions

☐ Yes ☒ No

If "Yes," enter the total amount of the disallowed deductions \$

6 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?

☐ Yes ☒ No

7 Were any special allocations made by the foreign partnership?

☒ Yes ☐ No

8 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions

9 How is this partnership classified under the law of the country in which it's organized?

LTD PARTNERSHIP

10 a Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Regulations section 1.1503(d)-1(b)(4) or part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b

☐ Yes ☒ No

b If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Regulations section 1.1503(d)-1(b)(5)(ii)?

☐ Yes ☐ No

11 Does this partnership meet both of the following requirements?

1. The partnership's total receipts for the tax year were less than \$250,000.

2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.

☐ Yes ☐ No

If "Yes," don't complete Schedules L, M-1, and M-2.

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 8865 (2023)

LHA 310651 10-27-23

16341012 144198 320535

611
2023.04030 STEYER, THOMAS F

320535_1

- 12 a** Is the filer of this Form 8865 claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transaction with the foreign partnership? If "Yes," complete lines 12b, 12c, and 12d. See instructions ☐ Yes ☐ No
- b** Enter the amount of gross receipts derived from all sales of general property to the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI) _____
- c** Enter the amount of gross receipts derived from all sales of intangible property to the foreign partnership that the filer included in its computation of FDDEI _____
- d** Enter the amount of gross receipts derived from all services provided to the foreign partnership that the filer included in its computation of FDDEI _____
- 13** Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership _____
- 14** At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8? ☐ Yes ☐ No

Sign Here Only
If You're Filing
This Form
Separately and
Not With Your
Tax Return.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member _____

Date _____

**Paid
Preparer
Use
Only**

Print/Type preparer's name _____

Preparer's signature _____

Date _____

Check ☐ if
self-employed

PTIN _____

Firm's name _____

Firm's EIN _____

Firm's address _____

Phone no. _____

Schedule A **Constructive Ownership of Partnership Interest.** Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions.

a ☒ Owns a direct interest

b ☐ Owns a constructive interest

Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 **Certain Partners of Foreign Partnership** (see instructions)

Name	Address	Identification number (if any)	Check if foreign person

Schedule A-2 **Foreign Partners of Section 721(c) Partnership** (see instructions)

Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
					Capital	Profits
				☐	%	%
				☐	%	%

Does the partnership have any other foreign person as a direct partner? _____

☐ Yes ☐ No

Schedule A-3 **Affiliation Schedule.** List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

STMT 132	Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership

Form **8865** (2023)

Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities**Important:** Complete a separate Form 8865 and Schedule N for each controlled foreign partnership. Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d).

Transactions of foreign partnership	(a) U.S. person filing this return	(b) Any domestic corporation or partnership controlling or controlled by the U.S. person filing this return	(c) Any other foreign corporation or partnership controlling or controlled by the U.S. person filing this return	(d) Any U.S. person with a 10% or more direct interest in the controlled foreign partnership (other than the U.S. person filing this return)
1 Sales of inventory				
2 Sales of property rights (patents, trademarks, etc.) ..				
3 Compensation received for technical, managerial, engineering, construction, or like services				
4 Commissions received				
5 Rents, royalties, and license fees received				
6 Distributions received				
7 Interest received				
8 Other				
9 Add lines 1 through 8				
10 Purchases of inventory				
11 Purchases of tangible property other than inventory				
12 Purchases of property rights (patents, trademarks, etc.) ..				
13 Compensation paid for technical, managerial, engineering, construction, or like services				
14 Commissions paid				
15 Rents, royalties, and license fees paid				
16 Distributions paid				
17 Interest paid				
18 Other				
19 Add lines 10 through 18				
20 Amounts borrowed (enter the maximum loan balance during the tax year). See instructions				
21 Amounts loaned (enter the maximum loan balance during the tax year). See instructions				

Form 8865 (2023)

Form 8865

Return of U.S. Persons With Respect to
Certain Foreign Partnerships

OMB No. 1545-1668

Department of the Treasury
Internal Revenue ServiceAttach to your tax return.
Go to www.irs.gov/Form8865 for instructions and the latest information.

2023

Attachment
Sequence No. 865Information furnished for the foreign partnership's tax year
beginning JAN 1, 2023, and ending DEC 31, 2023

Name of person filing this return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Filer's identification number

Filer's address (if you aren't filing this form with your tax return)

A Category of filer (see Categories of Filers in the instructions and check applicable box(es)):

1 ☒ 2 ☐ 3 ☒ 4 ☐

B Filer's tax year beginning JAN 1, 2023, and ending DEC 31, 2023

C Filer's share of liabilities: Nonrecourse \$ Qualified nonrecourse financing \$ Other \$

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name

EIN

Address

E Check if any excepted specified foreign financial assets are reported on this form. See instructions ☒

F Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

G1 Name and address of foreign partnership

H&F EXECUTIVES VIII, LP

2(a) EIN (if any)

2(b) Reference ID number

3 Country under whose laws organized

CAYMAN ISLANDS

4 Date of organization

04/18/2016

5 Principal place of business

CAYMAN ISLANDS

6 Principal business activity code number

523900

7 Principal business activity

INVESTMENT

8a Functional currency

US DOLLAR

8b Exchange rate (see instructions)

H Provide the following information for the foreign partnership's tax year:

1 Name, address, and identification number of agent (if any) in the United States

2 Check if the foreign partnership must file:

☒ Form 1042 ☐ Form 8804 ☒ Form 1065

Service Center where Form 1065 is filed:

E-FILE

3 Name and address of foreign partnership's agent in country of organization, if any

H&F INVESTORS VIII, LP

C/O WALKERS CORPORATE LIMITED

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different

JUDD SHER C/O HELLMAN & FRIEDMAN, LLC

5 During the tax year, did the foreign partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions

☐ Yes ☒ No

If "Yes," enter the total amount of the disallowed deductions \$

6 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?

☐ Yes ☒ No

7 Were any special allocations made by the foreign partnership?

☒ Yes ☐ No

8 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions

9 How is this partnership classified under the law of the country in which it's organized?

LTD PARTNERSHIP

10 a Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Regulations section 1.1503(d)-1(b)(4) or part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b

☐ Yes ☒ No

b If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Regulations section 1.1503(d)-1(b)(5)(ii)?

☐ Yes ☐ No

11 Does this partnership meet both of the following requirements?

1. The partnership's total receipts for the tax year were less than \$250,000.

2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.

If "Yes," don't complete Schedules L, M-1, and M-2.

☐ Yes ☒ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 8865 (2023)

LHA 310651 10-27-23

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L6341012 144198 320535

2023.04030 STEYER, THOMAS F

320535_1

- 12 a** Is the filer of this Form 8865 claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transaction with the foreign partnership? If "Yes," complete lines 12b, 12c, and 12d. See Instructions ☐ Yes ☐ No
- b** Enter the amount of gross receipts derived from all sales of general property to the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI) _____
- c** Enter the amount of gross receipts derived from all sales of intangible property to the foreign partnership that the filer included in its computation of FDDEI _____
- d** Enter the amount of gross receipts derived from all services provided to the foreign partnership that the filer included in its computation of FDDEI _____
- 13** Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership _____
- 14** At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8? ☐ Yes ☐ No

Sign Here Only
If You're Filing
This Form
Separately and
Not With Your
Tax Return.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member _____

Date _____

**Paid
Preparer
Use
Only**

Print/Type preparer's name _____

Preparer's signature _____

Date _____

Check ☐ if
self-employed

PTIN _____

Firm's name _____

Firm's EIN _____

Firm's address _____

Phone no. _____

Schedule A

Constructive Ownership of Partnership Interest. Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See Instructions.

a ☒ Owns a direct interest

b ☐ Owns a constructive interest

Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner

Schedule A-1

Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identification number (if any)	Check if foreign person

Schedule A-2

Foreign Partners of Section 721(c) Partnership (see instructions)

Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
					Capital	Profits
				☐	%	%
				☐	%	%

Does the partnership have any other foreign person as a direct partner? ☒ Yes ☐ No

Schedule A-3

Affiliation Schedule. List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership

Form 8865 (2023)

Schedule B Income Statement - Trade or Business Income**Caution:** Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1 a	Gross receipts or sales	1a		1c	
	b	Less returns and allowances	1b		1c	
	2	Cost of goods sold			2	
	3	Gross profit. Subtract line 2 from line 1c			3	
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)	STATEMENT 133		4	-17,707.
	5	Net farm profit (loss) (attach Schedule F (Form 1040))			5	
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6	
	7	Other income (loss) (attach statement)			7	
8	Total income (loss). Combine lines 3 through 7			8	-17,707.	
Deductions (see instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)			9	
	10	Guaranteed payments to partners			10	
	11	Repairs and maintenance			11	
	12	Bad debts			12	
	13	Rent			13	
	14	Taxes and licenses			14	
	15	Interest (see instructions)			15	
	16 a	Depreciation (If required, attach Form 4562)	16a		16c	
	b	Less depreciation reported elsewhere on return	16b		16c	
	17	Depletion (Don't deduct oil and gas depletion.)			17	
	18	Retirement plans, etc.			18	
	19	Employee benefit programs			19	
20	Other deductions (attach statement)			20		
21	Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21		
22	Ordinary business income (loss) from trade or business activities. Subtract line 21 from line 8			22	-17,707.	
Tax and Payment	23	Reserved for future use			23	
	24	Reserved for future use			24	
	25	Reserved for future use			25	
	26	Reserved for future use			26	
	27	Reserved for future use			27	
	28	Reserved for future use			28	
	29	Reserved for future use			29	
	30	Reserved for future use			30	

Schedule K Partners' Distributive Share Items

Income (Loss)	1	Ordinary business income (loss) (Schedule B, line 22)			1	-17,707.
	2	Net rental real estate income (loss) (attach Form 8825)			2	
	3 a	Other gross rental income (loss)	3a		3c	
	b	Expenses from other rental activities (attach statement)	3b		3c	
	c	Other net rental income (loss). Subtract line 3b from line 3a			3c	
	4	Guaranteed payments: a Services 4a 928,671. b Capital 4b			4c	928,671.
	c	Total. Add line 4a and line 4b			4c	928,671.
	5	Interest income			5	239,053.
	6	Dividends and dividend equivalents: a Ordinary dividends b Qualified dividends 6b 173,691. c Dividend equivalents 6c			6a	173,691.
	7	Royalties			7	
	8	Net short-term capital gain (loss) (attach Schedule D (Form 1065))			8	
	9 a	Net long-term capital gain (loss) (attach Schedule D (Form 1065))			9a	
	b	Collectibles (28%) gain (loss)	9b		9a	
	c	Unrecaptured section 1250 gain (attach statement)	9c		9a	
	10	Net section 1231 gain (loss) (attach Form 4797)			10	
11	Other income (loss) (see instr.) (1) Type (2) Amount			11(2)	-36.	
Deductions	12	Section 179 deduction (attach Form 4562)			12	
	13 a	Contributions			13a	
	b	Investment interest expense			13b	235,499.
	c	Section 59(e)(2) expenditures: (1) Type (2) Amount			13c(2)	
	d	Other deductions (see instr.) (1) Type (2) Amount			13d(2)	1,235,875.

Schedule K Partners' Distributive Share Items (continued)		Total amount
Self-Employment	14 a Net earnings (loss) from self-employment	14a
	b Gross farming or fishing income	14b
	c Gross nonfarm income	14c
Credits	15 a Low-income housing credit (section 42(j)(5))	15a
	b Low-income housing credit (other)	15b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c
	d Other rental real estate credits (see instructions) Type	15d
	e Other rental credits (see instructions) Type	15e
	f Other credits (see instructions) Type	15f
International Transactions	16 Attach Schedule K-2 (Form 8865), Partners' Distributive Share Items - International, and check this box to indicate that you are reporting items of international tax relevance ☐	
Alternative Minimum Tax (AMT) Items	17 a Post-1986 depreciation adjustment	17a
	b Adjusted gain or loss	17b
	c Depletion (other than oil and gas)	17c
	d Oil, gas, and geothermal properties - gross income	17d
	e Oil, gas, and geothermal properties - deductions	17e
	f Other AMT items (attach statement)	17f
Other Information	18 a Tax-exempt interest income	18a
	b Other tax-exempt income	18b
	c Nondeductible expenses	18c
	19 a Distributions of cash and marketable securities	19a
	b Distributions of other property	19b
	20 a Investment income	20a
	b Investment expenses	20b
	c Other items and amounts (attach statement)	
21 Total foreign taxes paid or accrued	21	

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.")

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash		319,431.		168,305.
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 Inventories				
4 U.S. Government obligations				
5 Tax-exempt securities				
6 Other current assets (attach statement)	STMT 134	39,398.		2,917.
7a Loans to partners (or persons related to partners)				
b Mortgage and real estate loans				
8 Other investments (attach statement)	STMT 135	239,322,542.		257,011,459.
9a Buildings and other depreciable assets				
b Less accumulated depreciation				
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				
12a Intangible assets (amortizable only)				
b Less accumulated amortization				

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.") (continued)

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
13 Other assets (attach statement)	STMT 140	22,597.		9,945.
14 Total assets		239,703,968.		257,192,626.
Liabilities and Capital				
15 Accounts payable		232,743.		242,204.
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement)				
18 All nonrecourse loans				
19a Loans from partners (or persons related to partners)				
b Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities (attach statement)				
21 Partners' capital accounts		239,471,225.		256,950,422.
22 Total liabilities and capital		239,703,968.		257,192,626.

Schedule M Balance Sheets for Interest Allocation

	(a) Beginning of tax year	(b) End of tax year
1 Total U.S. assets		
2 Total foreign assets:		
a Passive category		
b General category		
c Other (attach statement)		

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return. (Not required if Item H11, page 1, is answered "Yes.")

1 Net income (loss) per books	16,796,793.	6 Income recorded on books this tax year not included on Schedule K, lines 1 through 11 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this tax year (itemize): \$ STMT 138	283,640.	a Tax-exempt interest \$ STMT 139	17,869,274.
3 Guaranteed payments (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 13d, and 21, not charged against book income this tax year (itemize):	
4 Expenses recorded on books this tax year not included on Schedule K, lines 1 through 13d, and 21 (itemize):		a Depreciation \$	300,248.
a Depreciation \$	12,716.		300,248.
b Travel and entertainment \$12,716.		8 Add lines 6 and 7	18,169,522.
5 Add lines 1 through 4	17,093,149.	9 Income (loss). Subtract line 8 from line 5	-1,076,373.

Schedule M-2 Analysis of Partners' Capital Accounts. (Not required if Item H11, page 1, is answered "Yes.")

1 Balance at beginning of tax year	126,518,959.	6 Distributions: a Cash	297,576.
2 Capital contributed:		b Property	
a Cash	979,980.	7 Other decreases (itemize): \$	
b Property			
3 Net income (loss) per books	-1,076,642.	STMT 137	5,464,865.
4 Other increases (itemize): \$	5,464,865.	8 Add lines 6 and 7	5,762,441.
STMT 136		9 Balance at end of tax year. Subtract line 8 from line 5	126,124,721.
5 Add lines 1 through 4	131,887,162.		

Form 8865 (2023)

Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities

Important: Complete a separate Form 8865 and Schedule N for each controlled foreign partnership. Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d).

Transactions of foreign partnership	(a) U.S. person filing this return	(b) Any domestic corporation or partnership controlling or controlled by the U.S. person filing this return	(c) Any other foreign corporation or partnership controlling or controlled by the U.S. person filing this return	(d) Any U.S. person with a 10% or more direct interest in the controlled foreign partnership (other than the U.S. person filing this return)
1 Sales of inventory				
2 Sales of property rights (patents, trademarks, etc.) ...				
3 Compensation received for technical, managerial, engineering, construction, or like services				
4 Commissions received				
5 Rents, royalties, and license fees received				
6 Distributions received				
7 Interest received				
8 Other				
9 Add lines 1 through 8				
10 Purchases of inventory				
11 Purchases of tangible property other than inventory				
12 Purchases of property rights (patents, trademarks, etc.)				
13 Compensation paid for technical, managerial, engineering, construction, or like services				
14 Commissions paid				
15 Rents, royalties, and license fees paid				
16 Distributions paid				
17 Interest paid				
18 Other				
19 Add lines 10 through 18				
20 Amounts borrowed (enter the maximum loan balance during the tax year). See instructions				
21 Amounts loaned (enter the maximum loan balance during the tax year). See instructions				

Form 8865 (2023)

**SCHEDULE O
(Form 8865)**(Rev. October 2021)
Department of the Treasury
Internal Revenue Service**Transfer of Property to a Foreign Partnership
(Under Section 6038B)**▶ Attach to Form 8865. See the Instructions for Form 8865.
▶ Go to www.irs.gov/Form8865 for instructions and the latest information.

OMB No. 1545-1668

Name of transferor **THOMAS F. STEYER & KATHRYN A. TAYLOR**

Filer's identifying number

Name of foreign partnership **H&F EXECUTIVES VIII, LP**

EIN (if any)

Reference ID number (see instr)

- 1 a Is the partnership a section 721(c) partnership (as defined in Regulations section 1.721(c)-1(b)(14))? See instructions ☐ Yes ☒ No
- b If "Yes," was the gain deferral method applied to avoid the recognition of gain upon the contribution of property? ☐ Yes ☐ No
- 2 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☒ No

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Recovery period	(f) Section 704(c) allocation method	(g) Gain recognized on transfer
Cash	12/31/23		488,460.				
Stock, notes receivable and payable, and other securities							
Inventory							
Tangible property used in trade or business							
Intangible property described in section 197(f)(9)							
Intangible property, other than intangible property described in section 197(f)(9)							
Other property							
Totals			488,460.				

3 Enter the transferor's percentage interest in the partnership: (a) Before the transfer **55.8500** % (b) After the transfer **55.8100** %

Supplemental Information Required To Be Reported (see instructions):

Part II Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? ☐ Yes ☒ No

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 8865.

Schedule O (Form 8865) 10-2021

- 12 a** Is the filer of this Form 8865 claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transaction with the foreign partnership? If "Yes," complete lines 12b, 12c, and 12d. See instructions ☐ Yes ☐ No
- b** Enter the amount of gross receipts derived from all sales of general property to the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI) _____
- c** Enter the amount of gross receipts derived from all sales of intangible property to the foreign partnership that the filer included in its computation of FDDEI _____
- d** Enter the amount of gross receipts derived from all services provided to the foreign partnership that the filer included in its computation of FDDEI _____
- 13** Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership _____
- 14** At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8? ☐ Yes ☐ No

Sign Here Only
If You're Filing
This Form
Separately and
Not With Your
Tax Return.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member _____

Date _____

**Paid
Preparer
Use
Only**

Print/Type preparer's name _____

Preparer's signature _____

Date _____

Check ☐ if
self-employed

PTIN _____

Firm's name _____

Firm's EIN _____

Firm's address _____

Phone no. _____

Schedule A

Constructive Ownership of Partnership Interest. Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions.

a ☒ Owns a direct interest

b ☐ Owns a constructive interest

Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner

Schedule A-1

Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identification number (if any)	Check if foreign person

Schedule A-2

Foreign Partners of Section 721(c) Partnership (see instructions)

Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
					Capital	Profits
				☐	%	%
				☐	%	%

Does the partnership have any other foreign person as a direct partner? ☐ Yes ☐ No

Schedule A-3

Affiliation Schedule. List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership

Form 8865 (2023)

**SCHEDULE O
(Form 8865)**(Rev. October 2021)
Department of the Treasury
Internal Revenue Service**Transfer of Property to a Foreign Partnership
(Under Section 6038B)**▶ Attach to Form 8865. See the instructions for Form 8865.
▶ Go to www.irs.gov/Form8865 for instructions and the latest information.

OMB No. 1545-1668

Name of transferor **THOMAS F. STEYER & KATHRYN A. TAYLOR**

Filer's identifying number

Name of foreign partnership **CRCM OPPORTUNITY FUND III, LP**

EIN (if any)

Reference ID number (see instr)

- 1 a Is the partnership a section 721(c) partnership (as defined in Regulations section 1.721(c)-1(b)(14))? See instructions ☐ Yes ☐ No
- b If "Yes," was the gain deferral method applied to avoid the recognition of gain upon the contribution of property? ☐ Yes ☐ No
- 2 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Recovery period	(f) Section 704(c) allocation method	(g) Gain recognized on transfer
Cash			808,639.				
Stock, notes receivable and payable, and other securities							
Inventory							
Tangible property used in trade or business							
Intangible property described in section 197(f)(9)							
Intangible property, other than intangible property described in section 197(f)(9)							
Other property							
Totals			808,639.				

3 Enter the transferor's percentage interest in the partnership: (a) Before the transfer **4.5850** % (b) After the transfer **4.3712** %

Supplemental Information Required To Be Reported (see instructions):

Part II Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? ☐ Yes ☒ No

LHA For Paperwork Reduction Act Notice, see the instructions for Form 8865.

Schedule O (Form 8865) 10-2021

Form 8865

Return of U.S. Persons With Respect to
Certain Foreign Partnerships

OMB No. 1545-1668

Department of the Treasury
Internal Revenue ServiceAttach to your tax return.
Go to www.irs.gov/Form8865 for instructions and the latest information.

2023

Attachment
Sequence No. 865

Name of person filing this return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Filer's identification number

Filer's address (if you aren't filing this form with your tax return)

A Category of filer (see Categories of Filers in the instructions and check applicable box(es)):

1 ☐ 2 ☒ 3 ☒ 4 ☐

B Filer's tax year beginning JAN 1, 2023, and ending DEC 31, 2023

C Filer's share of liabilities: Nonrecourse \$ Qualified nonrecourse financing \$ Other \$

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name

Address

EIN

E Check if any excepted specified foreign financial assets are reported on this form. See instructions

☒

F Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

G1 Name and address of foreign partnership

H&F EXECUTIVES IX, LP

2(a) EIN (if any)

2(b) Reference ID number

3 Country under whose laws organized

CAYMAN ISLANDS

4 Date of organization

01/12/2019

5 Principal place of business

CAYMAN ISLANDS

6 Principal business activity code number

523900

7 Principal business activity

INVESTMENT

8a Functional currency

US DOLLAR

8b Exchange rate (see instructions)

H Provide the following information for the foreign partnership's tax year:

1 Name, address, and identification number of agent (if any) in the United States

2 Check if the foreign partnership must file:

☒ Form 1042☐ Form 8804☒ Form 1065

Service Center where Form 1065 is filed:

E-FILE

3 Name and address of foreign partnership's agent in country of organization, if any

HELLMAN & FRIEDMAN INVESTOR IX, L.P.
WALKERS CORPORATE LIMITED

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different

JUDD SHER C/O HELLMAN & FRIEDMAN, LLC

5 During the tax year, did the foreign partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions

☐ Yes ☒ No

If "Yes," enter the total amount of the disallowed deductions \$

6 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?

☐ Yes ☒ No

7 Were any special allocations made by the foreign partnership?

☒ Yes ☐ No

8 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions

9 How is this partnership classified under the law of the country in which it's organized?

LTD PARTNERSHIP

10 a Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Regulations section 1.1503(d)-1(b)(4) or part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b

☐ Yes ☒ No

b If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Regulations section 1.1503(d)-1(b)(5)(ii)?

☐ Yes ☐ No

11 Does this partnership meet both of the following requirements?

1. The partnership's total receipts for the tax year were less than \$250,000.

2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.

☐ Yes ☐ No

If "Yes," don't complete Schedules L, M-1, and M-2.

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 8865 (2023)

LHA 310651 10-27-23

624

L6341012 144198 320535

2023.04030 STEYER, THOMAS F

320535_1

- 12 a** Is the filer of this Form 8865 claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transaction with the foreign partnership? If "Yes," complete lines 12b, 12c, and 12d. See instructions ☐ Yes ☒ No
- b** Enter the amount of gross receipts derived from all sales of general property to the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI) _____
- c** Enter the amount of gross receipts derived from all sales of intangible property to the foreign partnership that the filer included in its computation of FDDEI _____
- d** Enter the amount of gross receipts derived from all services provided to the foreign partnership that the filer included in its computation of FDDEI _____
- 13** Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership _____
- 14** At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8? ☐ Yes ☒ No

Sign Here Only If You're Filing This Form Separately and Not With Your Tax Return.	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.			
	Signature of general partner or limited liability company member _____			Date _____
	Print/Type preparer's name _____	Preparer's signature _____	Date _____	Check ☐ If self-employed PTIN _____
	Firm's name _____		Firm's EIN _____	
Paid Preparer Use Only	Firm's address _____		Phone no. _____	

Schedule A **Constructive Ownership of Partnership Interest.** Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions.

a ☒ Owns a direct interest

b ☐ Owns a constructive interest

Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 **Certain Partners of Foreign Partnership** (see instructions)

Name	Address	Identification number (if any)	Check if foreign person

Schedule A-2 **Foreign Partners of Section 721(c) Partnership** (see instructions)

Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
					Capital	Profits
				☐	0/70	0/70
				☐	0/70	0/70

Does the partnership have any other foreign person as a direct partner? ☒ Yes ☐ No

Schedule A-3 **Affiliation Schedule.** List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
H&F UNITE HOLDINGS IX, L.P				

Form 8865 (2023)

Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities

Important: Complete a separate Form 8865 and Schedule N for each controlled foreign partnership. Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d).

Transactions of foreign partnership	(a) U.S. person filing this return	(b) Any domestic corporation or partnership controlling or controlled by the U.S. person filing this return	(c) Any other foreign corporation or partnership controlling or controlled by the U.S. person filing this return	(d) Any U.S. person with a 10% or more direct interest in the controlled foreign partnership (other than the U.S. person filing this return)
1 Sales of inventory				
2 Sales of property rights (patents, trademarks, etc.) ..				
3 Compensation received for technical, managerial, engineering, construction, or like services				
4 Commissions received				
5 Rents, royalties, and license fees received				
6 Distributions received				
7 Interest received				
8 Other				
9 Add lines 1 through 8				
10 Purchases of inventory				
11 Purchases of tangible property other than inventory				
12 Purchases of property rights (patents, trademarks, etc.) ..				
13 Compensation paid for technical, managerial, engineering, construction, or like services				
14 Commissions paid				
15 Rents, royalties, and license fees paid				
16 Distributions paid				
17 Interest paid				
18 Other				
19 Add lines 10 through 18				
20 Amounts borrowed (enter the maximum loan balance during the tax year). See instructions				
21 Amounts loaned (enter the maximum loan balance during the tax year). See instructions				

Form 8865 (2023)

**SCHEDULE O
(Form 8865)**

(Rev. October 2021)
Department of the Treasury
Internal Revenue Service

**Transfer of Property to a Foreign Partnership
(Under Section 6038B)**

OMB No. 1545-1668

▶ **Attach to Form 8865. See the Instructions for Form 8865.**

▶ **Go to www.irs.gov/Form8865 for instructions and the latest information.**

Name of transferor **THOMAS F. STEYER & KATHRYN A. TAYLOR**

Filer's identifying number

Name of foreign partnership **H&F EXECUTIVES IX, LP**

EIN (if any)

Reference ID number (see instr)

- 1 a Is the partnership a section 721(c) partnership (as defined in Regulations section 1.721(c)-1(b)(14))? See instructions ☐ Yes ☒ No
- b If "Yes," was the gain deferral method applied to avoid the recognition of gain upon the contribution of property? ☐ Yes ☐ No
- 2 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☒ No

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Recovery period	(f) Section 704(c) allocation method	(g) Gain recognized on transfer
Cash	12/31/23		1,764,133.				
Stock, notes receivable and payable, and other securities							
Inventory							
Tangible property used in trade or business							
Intangible property described in section 197(f)(9)							
Intangible property, other than intangible property described in section 197(f)(9)							
Other property							
Totals			1,764,133.				

3 Enter the transferor's percentage interest in the partnership: (a) Before the transfer **33.6029** % (b) After the transfer **33.8793** %

Supplemental Information Required To Be Reported (see instructions):

Part II Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? ☐ Yes ☒ No

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 8865.

Schedule O (Form 8865) 10-2021

Form 8865

Return of U.S. Persons With Respect to
Certain Foreign Partnerships

OMB No. 1545-1668

Department of the Treasury
Internal Revenue ServiceAttach to your tax return.
Go to www.irs.gov/Form8865 for instructions and the latest information.

2023

Information furnished for the foreign partnership's tax year

Attachment
Sequence No. 865

beginning JAN 1, 2023, and ending DEC 31, 2023

Name of person filing this return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Filer's identification number

Filer's address (if you aren't filing this form with your tax return)

A Category of filer (see Categories of Filers in the instructions and check applicable box(es)):

1 ☐ 2 ☐ 3 ☒ 4 ☐

B Filer's tax year beginning JAN 1, 2023, and ending DEC 31, 2023

C Filer's share of liabilities: Nonrecourse \$

Qualified nonrecourse financing \$

Other \$

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name

EIN

Address

E Check if any excepted specified foreign financial assets are reported on this form. See instructions

☒

F Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

G1 Name and address of foreign partnership

CRCM OPPORTUNITY FUND IV, LP

2(a) EIN (if any)

2(b) Reference ID number

3 Country under whose laws organized
CAYMAN ISLANDS4 Date of
organization

04/01/2022

5 Principal place
of business

CAYMAN ISLANDS

6 Principal business
activity code number

523900

7 Principal business
activity

INVESTMENTS

8a Functional
currency

US DOLLAR

8b Exchange rate
(see instructions)

1.000000

H Provide the following information for the foreign partnership's tax year:

1 Name, address, and identification number of agent (if any) in the United States

2 Check if the foreign partnership must file:

☐ Form 1042☐ Form 8804☒ Form 1065

Service Center where Form 1065 is filed:

E-FILE

3 Name and address of foreign partnership's agent in country of organization, if any

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different

CRCM OPPORTUNITY FUND IV LP,

5 During the tax year, did the foreign partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions

☐ Yes☒ No

If "Yes," enter the total amount of the disallowed deductions

\$

6 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?

☐ Yes☒ No

7 Were any special allocations made by the foreign partnership?

☒ Yes☐ No

8 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions

9 How is this partnership classified under the law of the country in which it's organized?

LTD PARTNERSHIP

10 a Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Regulations section 1.1503(d)-1(b)(4) or part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b

☒ Yes☐ No

b If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Regulations section 1.1503(d)-1(b)(5)(ii)?

☐ Yes☒ No

11 Does this partnership meet both of the following requirements?

1. The partnership's total receipts for the tax year were less than \$250,000.

2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.

☐ Yes☐ No

If "Yes," don't complete Schedules L, M-1, and M-2.

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 8865 (2023)

LHA 310651 10-27-23

628

L6341012 144198 320535

2023.04030 STEYER, THOMAS F

320535_1

- 12 a** Is the filer of this Form 8865 claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transaction with the foreign partnership? If "Yes," complete lines 12b, 12c, and 12d. See instructions ☐ Yes ☒ No
- b** Enter the amount of gross receipts derived from all sales of general property to the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI) _____
- c** Enter the amount of gross receipts derived from all sales of intangible property to the foreign partnership that the filer included in its computation of FDDEI _____
- d** Enter the amount of gross receipts derived from all services provided to the foreign partnership that the filer included in its computation of FDDEI _____
- 13** Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership _____
- 14** At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8? ☐ Yes ☒ No

Sign Here Only If You're Filing This Form Separately and Not With Your Tax Return.	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.				
	Signature of general partner or limited liability company member _____				Date _____
	Print/Type preparer's name _____	Preparer's signature _____	Date _____	Check ☐ if self-employed	PTIN _____
	Firm's name _____		Firm's EIN _____		
Paid Preparer Use Only	Firm's address _____		Phone no. _____		

Schedule A	Constructive Ownership of Partnership Interest. Check the boxes that apply to the filer. If you check box b , enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions.				
	a ☒ Owns a direct interest b ☐ Owns a constructive interest				
	Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner

Schedule A-1	Certain Partners of Foreign Partnership (see instructions)			
	Name	Address	Identification number (if any)	Check if foreign person

Schedule A-2	Foreign Partners of Section 721(c) Partnership (see instructions)						
	Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
						Capital	Profits
						%	%
						%	%

Does the partnership have any other foreign person as a direct partner? ☐ Yes ☒ No

Schedule A-3	Affiliation Schedule. List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.				
	Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership

Form 8865 (2023)

SCHEDULE O
(Form 8865)

(Rev. October 2021)
Department of the Treasury
Internal Revenue Service

Transfer of Property to a Foreign Partnership
(Under Section 6038B)

▶ Attach to Form 8865. See the instructions for Form 8865.
▶ Go to www.irs.gov/Form8865 for instructions and the latest information.

OMB No. 1545-1668

Name of transferor **THOMAS F. STEYER & KATHRYN A. TAYLOR**

Filer's identifying number

Name of foreign partnership **CRCM OPPORTUNITY FUND IV, LP**

EIN (if any)

Reference ID number (see instr)

- 1 a Is the partnership a section 721(c) partnership (as defined in Regulations section 1.721(c)-1(b)(14))? See instructions ☐ Yes ☒ No
b If "Yes," was the gain deferral method applied to avoid the recognition of gain upon the contribution of property? ☐ Yes ☐ No
2 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☒ No

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Recovery period	(f) Section 704(c) allocation method	(g) Gain recognized on transfer
Cash			750,000.				
Stock, notes receivable and payable, and other securities							
Inventory							
Tangible property used in trade or business							
Intangible property described in section 197(f)(9)							
Intangible property, other than intangible property described in section 197(f)(9)							
Other property							
Totals			750,000.				

3 Enter the transferor's percentage interest in the partnership: (a) Before the transfer **6.7610** % (b) After the transfer **6.3690** %

Supplemental Information Required To Be Reported (see instructions):

Part II Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? ☐ Yes ☒ No

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 8865.

Schedule O (Form 8865) 10-2021

Department of the Treasury
Internal Revenue ServiceFor calendar year 2023, or tax
year beginning _____
ending _____**2023**☐ Final K-1☐ Amended K-1

OMB No. 1545-1668

**Partner's Share of Income, Deductions,
Credits, etc.****Part I Information About the Partnership****A1** Partnership's employer identification number
[REDACTED]**A2** Reference ID number (see instructions)**B** Partnership's name, address, city, state, and ZIP code
GRUNGLE HOLDINGS LLC
C/O CAPITAL ALTERNATIVES
[REDACTED]**Part II Information About the Partner****C** Partner's SSN or TIN (Do not use TIN of a disregarded entity). See instructions.
[REDACTED]**D1** Name, address, city, state, and ZIP code for partner entered in C. See instructions.
SEE ATTACHED K-1 & K-3 PACKAGE**D2** ☐ If partnership interest is owned through a disregarded entity (DE), enter DE's:
TIN Name**E** Partner's share of profit, loss, capital, and deductions
(see Partner's Instr. (Form 1065)):

	Beginning	Ending
Profit	0.0000000 %	0.0000000 %
Loss	0.0000000 %	0.0000000 %
Capital	0.0000000 %	0.0000000 %
Deductions	0.0000000 %	0.0000000 %

Check if decrease is due to ☐ sale, or ☐ exchange of partnership
interest. See instructions.**F Partner's Capital Account Analysis**

Beginning capital account	\$	
Capital contributed during the year	\$	
Current year net income (loss)	\$	
Other increase (decrease) (attach explanation)	\$	
Withdrawals & distributions	\$	()
Ending capital account	\$	

G Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)

Beginning	\$
Ending	\$

For IRS Use Only

**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1 Ordinary business income (loss)	15 Credits
2 Net rental real estate income (loss)	
3 Other net rental income (loss)	
4a Guaranteed payments for services	
4b Guaranteed payments for capital	16 Schedule K-3 is attached if checked ☐
4c Total guaranteed payments	17 Alternative minimum tax (AMT) items
5 Interest income	
6a Ordinary dividends	
6b Qualified dividends	
6c Dividend equivalents	18 Tax-exempt income and nondeductible expenses
7 Royalties	
8 Net short-term capital gain (loss)	
9a Net long-term capital gain (loss)	19 Distributions
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	20 Other information
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	21 Foreign taxes paid or accrued
14 Self-employment earnings (loss)	

2023☐ Final K-1☐ Amended K-1

OMB No. 1545-1668

**Partner's Share of Income, Deductions,
Credits, etc.****Part I Information About the Partnership****A1** Partnership's employer identification number
[REDACTED]**A2** Reference ID number (see instructions)**B** Partnership's name, address, city, state, and ZIP code
HELLMAN & FRIEDMAN INVESTORS VII, LP
[REDACTED]**Part II Information About the Partner****C** Partner's SSN or TIN (Do not use TIN of a disregarded entity). See instructions.
[REDACTED]**D1** Name, address, city, state, and ZIP code for partner entered in C. See instructions.
SEE ATTACHED K-1 & K-3 PACKAGE**D2** ☐ If partnership interest is owned through a disregarded entity (DE), enter DE's:
TIN Name**E** Partner's share of profit, loss, capital, and deductions
(see Partner's Instr. (Form 1065)):

	Beginning	Ending
Profit	0.0000000 %	0.0000000 %
Loss	0.0000000 %	0.0000000 %
Capital	0.0000000 %	0.0000000 %
Deductions	0.0000000 %	0.0000000 %

Check if decrease is due to ☐ sale, or ☐ exchange of partnership
interest. See instructions.**F Partner's Capital Account Analysis**

Beginning capital account	\$	
Capital contributed during the year	\$	
Current year net income (loss)	\$	
Other increase (decrease) (attach explanation)	\$	
Withdrawals & distributions	\$	()
Ending capital account	\$	

G Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)

Beginning	\$
Ending	\$

For IRS Use Only

**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1 Ordinary business income (loss)	15 Credits
2 Net rental real estate income (loss)	
3 Other net rental income (loss)	
4a Guaranteed payments for services	
4b Guaranteed payments for capital	16 Schedule K-3 is attached if checked ☐
4c Total guaranteed payments	17 Alternative minimum tax (AMT) items
5 Interest income	
6a Ordinary dividends	
6b Qualified dividends	
6c Dividend equivalents	18 Tax-exempt income and nondeductible expenses
7 Royalties	
8 Net short-term capital gain (loss)	
9a Net long-term capital gain (loss)	19 Distributions
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	20 Other information
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	21 Foreign taxes paid or accrued
14 Self-employment earnings (loss)	

2023☐ Final K-1☐ Amended K-1

OMB No. 1545-1668

**Partner's Share of Income, Deductions,
Credits, etc.**

Part I Information About the Partnership		Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items	
A1 Partnership's employer identification number [REDACTED]		1 Ordinary business income (loss)	15 Credits
A2 Reference ID number (see instructions)		2 Net rental real estate income (loss)	
B Partnership's name, address, city, state, and ZIP code H&F EXECUTIVES IX, LP [REDACTED]		3 Other net rental income (loss)	
Part II Information About the Partner		4a Guaranteed payments for services	
C Partner's SSN or TIN (Do not use TIN of a disregarded entity). See instructions. [REDACTED]		4b Guaranteed payments for capital	16 Schedule K-3 is attached if checked ☐
D1 Name, address, city, state, and ZIP code for partner entered in C. See instructions. SEE ATTACHED K-1 & K-3 PACKAGE		4c Total guaranteed payments	17 Alternative minimum tax (AMT) items
D2 ☐ If partnership interest is owned through a disregarded entity (DE), enter DE's: TIN Name		5 Interest income	
E Partner's share of profit, loss, capital, and deductions (see Partner's Instr. (Form 1065)):		6a Ordinary dividends	
		6b Qualified dividends	
		6c Dividend equivalents	18 Tax-exempt income and nondeductible expenses
		7 Royalties	
		8 Net short-term capital gain (loss)	
		9a Net long-term capital gain (loss)	
		9b Collectibles (28%) gain (loss)	19 Distributions
		9c Unrecaptured section 1250 gain	
		10 Net section 1231 gain (loss)	20 Other information
		11 Other income (loss)	
		12 Section 179 deduction	
		13 Other deductions	21 Foreign taxes paid or accrued
		14 Self-employment earnings (loss)	

For IRS Use Only

Partner's Capital Account Analysis

Beginning capital account	\$
Capital contributed during the year	\$
Current year net income (loss)	\$
Other increase (decrease) (attach explanation)	\$
Withdrawals & distributions	\$ (.....)
Ending capital account	\$

Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)

Beginning	\$
Ending	\$

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

► Go to www.irs.gov/Form926 for instructions and the latest information.
► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor

Identifying number (see instructions)

THOMAS F. STEYER & KATHRYN A. TAYLOR

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2 If the transferor was a corporation, complete questions 2a through 2d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.

- a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
GALVANIZE GLOBAL EQUITIES LP	

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c Is the partner disposing of its entire interest in the partnership? ☐ Yes ☒ No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation)

5a Identifying number, if any

KONINKLIJKE DSM N.V.

6 Address (including country)

5b Reference ID number

7 Country code of country of incorporation or organization
NL

8 Foreign law characterization (see instructions)
CORPORATION

- 9 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash			1,398,275.		

- 10 Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12 a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d Enter the transferred loss amount included in gross income as required under section 91 ▶ \$ _____
- 13 Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

Form 926 (Rev. 11-2018)

- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before .000 % (b) After .674 %
- 17** Type of nonrecognition transaction (see instructions) ▶ **SECTION 351**
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form 926 (Rev. 11-2018)

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

► Go to www.irs.gov/Form926 for instructions and the latest information.
► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor

Identifying number (see instructions)

THOMAS F. STEYER & KATHRYN A. TAYLOR

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2 If the transferor was a corporation, complete questions 2a through 2d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
GALVANIZE GLOBAL EQUITIES LP	

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c Is the partner disposing of its entire interest in the partnership? ☐ Yes ☒ No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation)	5a Identifying number, if any
FORAN MINING CORP	
6 Address (including country)	5b Reference ID number
7 Country code of country of incorporation or organization	
8 Foreign law characterization (see instructions)	
CORPORATION	
9 Is the transferee foreign corporation a controlled foreign corporation?	☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash			1,093,867.		

- 10** Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12 a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13** Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

Form 926 (Rev. 11-2018)

- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before .000 % (b) After 11.372 %
- 17** Type of nonrecognition transaction (see instructions) ▶ SECTION 351
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form 926 (Rev. 11-2018)

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

► Go to www.irs.gov/Form926 for instructions and the latest information.
► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor **THOMAS F. STEYER & KATHRYN A. TAYLOR** Identifying number (see instructions) [REDACTED]

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2 If the transferor was a corporation, complete questions 2a through 2d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.

- a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
GALVANIZE GLOBAL EQUITIES LP	[REDACTED]

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c Is the partner disposing of its entire interest in the partnership? ☐ Yes ☒ No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation) **DSV A/S** 5a Identifying number, if any [REDACTED]

6 Address (including country) [REDACTED] 5b Reference ID number [REDACTED]

7 Country code of country of incorporation or organization **DA**

8 Foreign law characterization (see instructions) **CORPORATION**

9 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash			804,325.		

- 10 Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13 Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

Form 926 (Rev. 11-2018)

- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)

Part IV Additional Information Regarding Transfer of Property (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before .000 % (b) After .230 %
- 17** Type of nonrecognition transaction (see instructions) ▶ SECTION 351
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form 926 (Rev. 11-2018)

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

► Go to www.irs.gov/Form926 for instructions and the latest information.
► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor **THOMAS F. STEYER & KATHRYN A. TAYLOR** Identifying number (see instructions) **[REDACTED]**

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2 If the transferor was a corporation, complete questions 2a through 2d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.

- a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
GALVANIZE GLOBAL EQUITIES LP	[REDACTED]

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c Is the partner disposing of its entire interest in the partnership? ☐ Yes ☒ No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation) **RYANAIR HOLDINGS PLC** 5a Identifying number, if any **[REDACTED]**

6 Address (including country) **C [REDACTED]** 5b Reference ID number **[REDACTED]**

7 Country code of country of incorporation or organization
EI

8 Foreign law characterization (see instructions)
CORPORATION

9 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash			1,420,824.		

- 10 Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12 a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13 Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

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- 14 a Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before .000 % (b) After .763 %
- 17 Type of nonrecognition transaction (see instructions) ▶ SECTION 351
- 18 Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|---|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19 Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
- If "Yes," complete lines 20b and 20c.
- b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

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**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

► Go to www.irs.gov/Form926 for instructions and the latest information.
► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor **THOMAS F. STEYER & KATHRYN A. TAYLOR** Identifying number (see instructions) **[REDACTED]**

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2 If the transferor was a corporation, complete questions 2a through 2d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.

- a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
GALVANIZE GLOBAL EQUITIES LP	[REDACTED]

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c Is the partner disposing of its entire interest in the partnership? ☐ Yes ☒ No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation) **BANCO BILBAO VIZCAYA ARGENTARIA S.A.** 5a Identifying number, if any **[REDACTED]**

6 Address (including country) **[REDACTED]** 5b Reference ID number **[REDACTED]**

7 Country code of country of incorporation or organization
SP

8 Foreign law characterization (see instructions)
CORPORATION

- 9 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash			1,660,860.		

- 10** Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12 a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13** Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

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- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before .000 % (b) After .387 %
- 17** Type of nonrecognition transaction (see instructions) ▶ **SECTION 351**
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

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**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

► Go to www.irs.gov/Form926 for instructions and the latest information.
► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor Identifying number (see instructions)

THOMAS F. STEYER & KATHRYN A. TAYLOR

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2 If the transferor was a corporation, complete questions 2a through 2d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
GALVANIZE GLOBAL EQUITIES LP	

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c Is the partner disposing of its entire interest in the partnership? ☐ Yes ☒ No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation) 5a Identifying number, if any

BAYER AG

6 Address (including country) 5b Reference ID number

7 Country code of country of incorporation or organization
GM

8 Foreign law characterization (see instructions)
CORPORATION

- 9 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash			530,099.		

- 10 Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12 a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d Enter the transferred loss amount included in gross income as required under section 91 ► \$
- 13 Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

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- 14 a Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before .000 % (b) After .094 %
- 17 Type of nonrecognition transaction (see instructions) ▶ **SECTION 351**
- 18 Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|---|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19 Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

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**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

► Go to www.irs.gov/Form926 for instructions and the latest information.
► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor

Identifying number (see instructions)

THOMAS F. STEYER & KATHRYN A. TAYLOR

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2 If the transferor was a corporation, complete questions 2a through 2d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.

- a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
GALVANIZE GLOBAL EQUITIES LP	

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c Is the partner disposing of its **entire** interest in the partnership? ☐ Yes ☒ No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation)	5a Identifying number, if any
RWE AG	
6 Address (including country)	5b Reference ID number
[REDACTED]	
7 Country code of country of incorporation or organization	
GM	
8 Foreign law characterization (see instructions)	
CORPORATION	
9 Is the transferee foreign corporation a controlled foreign corporation?	☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash			865,813.		

- 10** Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12 a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13** Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

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- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before .000 % (b) After .300 %
- 17** Type of nonrecognition transaction (see instructions) ▶ **SECTION 351**
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form 926 (Rev. 11-2018)

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

► Go to www.irs.gov/Form926 for instructions and the latest information.
► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor
THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number (see instructions)
[REDACTED]

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2 If the transferor was a corporation, complete questions 2a through 2d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.

- a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
GALVANIZE GLOBAL EQUITIES LP	[REDACTED]

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c Is the partner disposing of its **entire** interest in the partnership? ☐ Yes ☒ No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation) VESTAS WIND SYSTEMS A/S	5a Identifying number, if any [REDACTED]
6 Address (including country) [REDACTED]	5b Reference ID number [REDACTED]

7 Country code of country of incorporation or organization
DA

8 Foreign law characterization (see instructions)
CORPORATION

- 9 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash			2,913,277.		

10 Was cash the only property transferred?

☒ Yes ☐ No

If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed?

☐ Yes ☐ No

12 a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation?

☐ Yes ☐ No

If "Yes," go to line 12b.

b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation?

☐ Yes ☐ No

If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation?

☐ Yes ☐ No

If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

d Enter the transferred loss amount included in gross income as required under section 91 ► \$

13 Did the transferor transfer property described in section 367(d)(4)?

☐ Yes ☐ No

If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

Form 926 (Rev. 11-2018)

- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before .000 % (b) After 1.097 %
- 17** Type of nonrecognition transaction (see instructions) ▶ SECTION 351
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form 926 (Rev. 11-2018)

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

► Go to www.irs.gov/Form926 for instructions and the latest information.
► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor

Identifying number (see instructions)

THOMAS F. STEYER & KATHRYN A. TAYLOR

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2 If the transferor was a corporation, complete questions 2a through 2d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.

- a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
GALVANIZE GLOBAL EQUITIES LP	

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c Is the partner disposing of its entire interest in the partnership? ☐ Yes ☒ No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation)	5a Identifying number, if any
WACKER CHEMIE AG	
6 Address (including country)	5b Reference ID number

7 Country code of country of incorporation or organization
GM

8 Foreign law characterization (see instructions)
CORPORATION

- 9 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	09/06/2023		247,400.		

- 10** Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12 a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13** Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

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- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before .000 % (b) After .345 %
- 17** Type of nonrecognition transaction (see instructions) ▶ **SECTION 351**
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form 926 (Rev. 11-2018)

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

- Go to www.irs.gov/Form926 for instructions and the latest information.
► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor

Identifying number (see instructions)

THOMAS F. STEYER & KATHRYN A. TAYLOR

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2 If the transferor was a corporation, complete questions 2a through 2d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.

- a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
GALVANIZE GLOBAL EQUITIES LP	

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c Is the partner disposing of its **entire** interest in the partnership? ☐ Yes ☒ No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation)

5a Identifying number, if any

MONCLER SPA

6 Address (including country)

5b Reference ID number

7 Country code of country of incorporation or organization

IT

8 Foreign law characterization (see instructions)

CORPORATION

9 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	10/27/2023		221,060.		

- 10 Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12 a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13 Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

Form 926 (Rev. 11-2018)

- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before .000 % (b) After .160 %
- 17** Type of nonrecognition transaction (see instructions) ▶ SECTION 351
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form 926 (Rev. 11-2018)

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

► Go to www.irs.gov/Form926 for instructions and the latest information.
► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor **THOMAS F. STEYER & KATHRYN A. TAYLOR** Identifying number (see instructions) **[REDACTED]**

- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b** Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.

- a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
GALVANIZE GLOBAL EQUITIES LP	[REDACTED]

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c** Is the partner disposing of its entire interest in the partnership? ☐ Yes ☒ No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation) **NESTLE SA** **5a** Identifying number, if any

6 Address (including country) **[REDACTED]** **5b** Reference ID number **[REDACTED]**

7 Country code of country of incorporation or organization
SZ

8 Foreign law characterization (see instructions)
CORPORATION

9 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	07/27/2023		268,275.		

- 10 Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13 Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

Form 926 (Rev. 11-2018)

- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before .000 % (b) After .008 %
- 17** Type of nonrecognition transaction (see instructions) ▶ SECTION 351
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form **926** (Rev. 11-2018)

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

► Go to www.irs.gov/Form926 for instructions and the latest information.
► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor Identifying number (see instructions)

THOMAS F. STEYER & KATHRYN A. TAYLOR

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2 If the transferor was a corporation, complete questions 2a through 2d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.

- a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
GALVANIZE GLOBAL EQUITIES LP	

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c Is the partner disposing of its entire interest in the partnership? ☐ Yes ☒ No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation) 5a Identifying number, if any

STMICROELECTRONICS NV WTC SCHIPHOL AIRPORT

6 Address (including country) 5b Reference ID number

7 Country code of country of incorporation or organization
NL

8 Foreign law characterization (see instructions)
CORPORATION

- 9 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash			1,701,790.		

10 Was cash the only property transferred?

☒ Yes ☐ No

If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed?

☐ Yes ☐ No

12 a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation?

☐ Yes ☐ No

If "Yes," go to line 12b.

b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation?

☐ Yes ☐ No

If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation?

☐ Yes ☐ No

If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

d Enter the transferred loss amount included in gross income as required under section 91 ▶ \$

13 Did the transferor transfer property described in section 367(d)(4)?

☐ Yes ☐ No

If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

Form 926 (Rev. 11-2018)

- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before .000 % (b) After .480 %
- 17** Type of nonrecognition transaction (see instructions) ▶ **SECTION 351**
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form 926 (Rev. 11-2018)

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

► Go to www.irs.gov/Form926 for instructions and the latest information.
► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor Identifying number (see instructions)

THOMAS F. STEYER & KATHRYN A. TAYLOR

- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b** Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
GALVANIZE GLOBAL EQUITIES LP	

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c** Is the partner disposing of its **entire** interest in the partnership? ☐ Yes ☒ No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation)	5a Identifying number, if any
DSM-FIRMENICH AG	
6 Address (including country)	5b Reference ID number
7 Country code of country of incorporation or organization	
SZ	
8 Foreign law characterization (see instructions)	
CORPORATION	

- 9** Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash			3,565,547.		

- 10 Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12 a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13 Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

Form 926 (Rev. 11-2018)

- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before .000 % (b) After .978 %
- 17** Type of nonrecognition transaction (see instructions) ▶ SECTION 351
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form 926 (Rev. 11-2018)

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

► Go to www.irs.gov/Form926 for instructions and the latest information.
► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor

Identifying number (see instructions)

THOMAS F. STEYER & KATHRYN A. TAYLOR

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2 If the transferor was a corporation, complete questions 2a through 2d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.

- a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
PONDEROSA VENTURES FUND I, LP	

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c Is the partner disposing of its entire interest in the partnership? ☐ Yes ☒ No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation)

5a Identifying number, if any

FORAGE HYPERFOODS INC

6 Address (including country)

5b Reference ID number

7 Country code of country of incorporation or organization

CA

8 Foreign law characterization (see instructions)

CORPORATION

- 9 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	04/05/2023		115,497.		

- 10** Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12 a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13** Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before _____ % (b) After _____ %
- 17** Type of nonrecognition transaction (see instructions) ▶ **SECTION 351**
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form 926 (Rev. 11-2018)

Return by a U.S. Transferor of Property
to a Foreign Corporation

OMB No. 1545-0028

▶ Go to www.irs.gov/Form926 for instructions and the latest information.

▶ Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor

Identifying number (see instructions)

THOMAS F. STEYER & KATHRYN A. TAYLOR

- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b** Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.

- a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
PONDEROSA VENTURES FUND I, LP	

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c** Is the partner disposing of its entire interest in the partnership? ☐ Yes ☒ No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation)	5a Identifying number, if any
AQUANZO LTD	
6 Address (including country)	5b Reference ID number
7 Country code of country of incorporation or organization	
UK	
8 Foreign law characterization (see instructions)	
CORPORATION	
9 Is the transferee foreign corporation a controlled foreign corporation?	☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	02/06/2023		563,519.		

- 10 Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12 a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13 Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

Form 926 (Rev. 11-2018)

- 14 a Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before _____ % (b) After _____ %
- 17 Type of nonrecognition transaction (see instructions) ▶ **SECTION 351**
- 18 Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|---|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19 Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form 926 (Rev. 11-2018)

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

▶ Go to www.irs.gov/Form926 for instructions and the latest information.

▶ Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor

Identifying number (see instructions)

THOMAS F. STEYER & KATHRYN A. TAYLOR

1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No

2 If the transferor was a corporation, complete questions 2a through 2d.

a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No

b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

d Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.

a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
PONDEROSA VENTURES FUND I, LP	

b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No

c Is the partner disposing of its entire interest in the partnership? ☐ Yes ☒ No

d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation)

5a Identifying number, if any

CARBONFARM TECHNOLOGY

6 Address (including country)

5b Reference ID number

7 Country code of country of incorporation or organization

FR

8 Foreign law characterization (see instructions)

CORPORATION

9 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	08/08/2023		211,963.		

- 10** Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12 a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13** Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

Form 926 (Rev. 11-2018)

- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before _____ % (b) After _____ %
- 17** Type of nonrecognition transaction (see instructions) ▶ **SECTION 351**
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
- If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form 926 (Rev. 11-2018)

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

► Go to www.irs.gov/Form926 for instructions and the latest information.
► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor **THOMAS F. STEYER & KATHRYN A. TAYLOR** Identifying number (see instructions) **[REDACTED]**

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2 If the transferor was a corporation, complete questions 2a through 2d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.

- a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
PONDEROSA VENTURES FUND I, LP	[REDACTED]

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c Is the partner disposing of its entire interest in the partnership? ☐ Yes ☒ No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation) **REBEL MEAT GMBH** 5a Identifying number, if any **[REDACTED]**

6 Address (including country) **[REDACTED]** 5b Reference ID number **[REDACTED]**

7 Country code of country of incorporation or organization
AU

8 Foreign law characterization (see instructions)
CORPORATION

- 9 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash			218,255.		

- 10 Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12 a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d Enter the transferred loss amount included in gross income as required under section 91 ► \$
- 13 Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

Form 926 (Rev. 11-2018)

- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before _____ % (b) After _____ %
- 17** Type of nonrecognition transaction (see instructions) ▶ **SECTION 351**
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form 926 (Rev. 11-2018)

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

▶ Go to www.irs.gov/Form926 for instructions and the latest information.

▶ Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor **THOMAS F. STEYER & KATHRYN A. TAYLOR** Identifying number (see instructions) [REDACTED]

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2 If the transferor was a corporation, complete questions 2a through 2d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
PONDEROSA VENTURES FUND I, LP	[REDACTED]

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c Is the partner disposing of its entire interest in the partnership? ☐ Yes ☒ No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation) **SAVEFRUIT CORP.** 5a Identifying number, if any

6 Address (including country) [REDACTED] 5b Reference ID number [REDACTED]

7 Country code of country of incorporation or organization
MX

8 Foreign law characterization (see instructions)
CORPORATION

- 9 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	08/15/2023		153,994.		

- 10 Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13 Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before _____ % (b) After _____ %
- 17** Type of nonrecognition transaction (see instructions) ▶ **SECTION 351**
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form **926** (Rev. 11-2018)

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

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► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor

Identifying number (see instructions)

THOMAS F. STEYER & KATHRYN A. TAYLOR

- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b** Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.

- a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
PONDEROSA VENTURES FUND I, LP	

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c** Is the partner disposing of its **entire** interest in the partnership? ☐ Yes ☒ No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation)	5a Identifying number, if any
SERA INTELLIGENCE AG	
6 Address (including country)	5b Reference ID number
7 Country code of country of incorporation or organization	
SZ	
8 Foreign law characterization (see instructions)	
CORPORATION	
9 Is the transferee foreign corporation a controlled foreign corporation?	☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	05/09/2023		407,279.		

- 10** Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12 a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ _____
- 13** Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

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- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before _____ % (b) After _____ %
- 17** Type of nonrecognition transaction (see instructions) ▶ **SECTION 351**
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form **926** (Rev. 11-2018)

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

OMB No. 1545-0026

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► Attach to your income tax return for the year of the transfer or distribution.

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor Identifying number (see instructions)

THOMAS F. STEYER & KATHRYN A. TAYLOR

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? ☐ Yes ☒ No
- 2 If the transferor was a corporation, complete questions 2a through 2d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? ☐ Yes ☐ No
- b Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(4) been made? ☐ Yes ☐ No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
PONDEROSA VENTURES FUND I, LP	

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c Is the partner disposing of its **entire** interest in the partnership? ☐ Yes ☒ No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

4 Name of transferee (foreign corporation)	5a Identifying number, if any
WOOTZANO LTD	
6 Address (including country)	5b Reference ID number
7 Country code of country of incorporation or organization	
UK	
8 Foreign law characterization (see instructions)	
CORPORATION	
9 Is the transferee foreign corporation a controlled foreign corporation?	☐ Yes ☒ No

Part III Information Regarding Transfer of Property (see instructions)**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	09/29/2023		375,990.		

- 10 Was cash the only property transferred? ☒ Yes ☐ No
If "Yes," skip the remainder of Part III and go to Part IV.

Section B - Other Property (other than intangible property subject to section 367(d))

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

- 11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? ☐ Yes ☐ No
- 12 a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? ☐ Yes ☐ No
If "Yes," go to line 12b.
- b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.
- c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? ☐ Yes ☐ No
If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.
- d Enter the transferred loss amount included in gross income as required under section 91 ► \$
- 13 Did the transferor transfer property described in section 367(d)(4)? ☐ Yes ☐ No
If "No," skip Section C and questions 14a through 15.

Section C - Intangible Property Subject to Section 367(d)

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

- 14 a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? ☐ Yes ☐ No
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? ☐ Yes ☐ No
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? ☐ Yes ☐ No
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ _____
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☐ No

Supplemental Part III Information Required To Be Reported (see instructions)**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.
(a) Before _____ % (b) After _____ %
- 17** Type of nonrecognition transaction (see instructions) ▶ **SECTION 351**
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
- | | | |
|--|------------------------------|--|
| a Gain recognition under section 904(f)(3) | ☐ Yes | ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes | ☒ No |
| c Recapture under section 1503(d) | ☐ Yes | ☒ No |
| d Exchange gain under section 987 | ☐ Yes | ☒ No |
- 19** Did this transfer result from a change in entity classification? ☐ Yes ☒ No
- 20 a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) ☐ Yes ☒ No
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ▶ \$ _____
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? ☐ Yes ☐ No
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions ☐ Yes ☒ No

Form **926** (Rev. 11-2018)

Reportable Transaction Disclosure Statement

▶ **Attach to your tax return.** ▶ **See separate instructions.**
▶ **Go to www.irs.gov/Form8886 for instructions and the latest information.**

OMB No. 1545-1800

Attachment
Sequence No. **137**

Name(s) shown on return (Individuals enter last name, first name, middle initial)

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Number, street, and room or suite no.

City or town, state, and ZIP code

A If you are filing more than one Form 8886 with your tax return, sequentially number each Form 8886 and enter the statement number for this Form 8886 ▶ Statement number 1 of 1

B Enter the form number of the tax return to which this form is attached or related ▶ 1040

Enter the year of the tax return identified above ▶ 2023

Is this Form 8886 being filed with an amended tax return? ☐ Yes ☒ No

C Check the box(es) that apply. See instructions. ☒ Initial year filer ☒ Protective disclosure

1a Name of reportable transaction

988(C)(1) LOSS

1b Initial year participated in transaction

2023

1c Reportable transaction or tax shelter registration number

2 Identify the type of reportable transaction. Check all boxes that apply. See instructions.

a ☐ Listed **c** ☐ Contractual protection **e** ☐ Transaction of interest
b ☐ Confidential **d** ☒ Loss

3 If you checked box 2a or 2e, enter the published guidance number for the listed transaction or transaction of interest ▶

4 Enter the number of "same as or substantially similar" transactions reported on this form ▶

5 If you participated in this reportable transaction through a partnership, S corporation, trust, and foreign entity, check the applicable boxes and provide the information below for the entity(ies). See instructions. (Attach additional sheets, if necessary.)

a Type of entity ▶ ☒ Partnership ☐ Trust ☒ Partnership ☐ Trust
☐ S corporation ☐ Foreign ☐ S corporation ☐ Foreign

b Name

▶ **ABERDARE VENTURES IV, LP**

ACACIA CONSERVATION FUND LP [AUGUST

c Employer identification number (EIN), if known ▶

d Date Schedule K-1 received from entity (enter "none" if Schedule K-1 not received) ▶

09/03/2024

06/05/2024

6 Enter below the name and address of each individual or entity to whom you paid a fee with regard to the transaction if that individual or entity promoted, solicited, or recommended your participation in the transaction, or provided tax advice related to the transaction. (Attach additional sheets, if necessary.)

a Name	Identifying number (if known)	Fees paid \$
---------------	-------------------------------	-----------------

Number, street, and room or suite no.

City or town, State, and ZIP code

b Name	Identifying number (if known)	Fees paid \$
---------------	-------------------------------	-----------------

Number, street, and room or suite no.

City or town, State, and ZIP code

7 Facts**a** Identify the type of tax benefit generated by the transaction. Check all the boxes that apply. See instructions.

- | | | | |
|---|---|--|--------------------------------------|
| ☐ Deductions | ☐ Exclusions from gross income | ☐ Absence of adjustments to basis | ☐ Tax credits |
| ☐ Capital loss | ☐ Nonrecognition of gain | ☐ Deferral | |
| ☒ Ordinary loss | ☐ Adjustments to basis | ☐ Other | |

b Enter the total dollar amount of your tax benefits identified in 7a. See instructions \$ _____**c** Enter the anticipated number of years the transaction provides the tax benefits stated in 7b. See instructions _____**d** Enter your total investment or basis in the transaction. See instructions \$ _____**e** Further describe the amount and nature of the expected tax treatment and expected tax benefits generated by the transaction for all affected years. Include facts of each step of the transaction that relate to the expected tax benefits including the amount and nature of your investment. Include in your description your participation in the transaction and all related transactions regardless of the year in which they were entered into. Also, include a description of any tax result protection with respect to the transaction.

THE TAXPAYER INVESTS IN PARTNERSHIPS, WHICH HOLD INVESTMENTS IN UNDERLYING FUNDS. THESE FUNDS INVEST IN STOCKS AND SECURITIES FOR THEIR OWN ACCOUNTS. THESE TRADES HAVE BEEN ENTERED SOLELY FOR ECONOMIC PROFIT AND HAVE BEEN CARRIED OUT AS PART OF THE FUNDS' REGULAR INVESTING ACTIVITY AND NOT AS PART OF ANY PLAN TO ACHIEVE TAX BENEFITS. IN THE COURSE OF THEIR BUSINESS OF INVESTMENT TRADING, THE FUNDS ENGAGED IN IRC 988 FOREIGN CURRENCY TRANSACTIONS DURING THE

8 Identify all individuals and entities involved in the transaction that are tax-exempt, foreign, or related. Check the appropriate box(es). See instructions. Include their name(s), identifying number(s), address(es), and a brief description of their involvement. For each foreign entity, identify its country of incorporation or existence. For each individual or related entity, explain how the individual or entity is related. Attach additional sheets, if necessary.**a** Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name _____ Identifying number _____

Address _____

Description _____

b Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name _____ Identifying number _____

Address _____

Description _____

Reportable Transaction Disclosure Statement

▶ **Attach to your tax return.** ▶ **See separate instructions.**
▶ **Go to www.irs.gov/Form8886 for instructions and the latest information.**

OMB No. 1545-1800

Attachment
Sequence No. **137**

Name(s) shown on return (individuals enter last name, first name, middle initial)

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Number, street, and room or suite no.

City or town, state, and ZIP code

A If you are filing more than one Form 8886 with your tax return, sequentially number each Form 8886 and enter the statement number for this Form 8886 ▶ Statement number of

B Enter the form number of the tax return to which this form is attached or related ▶

Enter the year of the tax return identified above ▶

Is this Form 8886 being filed with an amended tax return?

☐ Yes ☐ No

C Check the box(es) that apply. See instructions. ☐ Initial year filer ☐ Protective disclosure

1a Name of reportable transaction

1b Initial year participated in transaction

1c Reportable transaction or tax shelter registration number

2 Identify the type of reportable transaction. Check all boxes that apply. See instructions.

a ☐ Listed

c ☐ Contractual protection

e ☐ Transaction of interest

b ☐ Confidential

d ☐ Loss

3 If you checked box 2a or 2e, enter the published guidance number for the listed transaction or transaction of interest ▶

4 Enter the number of "same as or substantially similar" transactions reported on this form ▶

5 If you participated in this reportable transaction through a partnership, S corporation, trust, and foreign entity, check the applicable boxes and provide the information below for the entity(ies). See instructions. (Attach additional sheets, if necessary.)

a Type of entity ▶ ☒ Partnership ☐ Trust ☒ Partnership ☐ Trust
☐ S corporation ☐ Foreign ☐ S corporation ☐ Foreign

b Name

▶ **ACACIA CONSERVATION FUND LP [EVELYN]**

ACACIA CONSERVATION FUND LP [HENRY]

c Employer identification number (EIN), if known ▶

d Date Schedule K-1 received from entity (enter "none" if Schedule K-1 not received) ▶

08/11/2024

06/05/2024

6 Enter below the name and address of each individual or entity to whom you paid a fee with regard to the transaction if that individual or entity promoted, solicited, or recommended your participation in the transaction, or provided tax advice related to the transaction. (Attach additional sheets, if necessary.)

a Name

Identifying number (if known)

Fees paid

Number, street, and room or suite no.

City or town, State, and ZIP code

b Name

Identifying number (if known)

Fees paid

Number, street, and room or suite no.

City or town, State, and ZIP code

7 Facts

a Identify the type of tax benefit generated by the transaction. Check all the boxes that apply. See instructions.

- | | | | |
|--|---|--|--------------------------------------|
| ☐ Deductions | ☐ Exclusions from gross income | ☐ Absence of adjustments to basis | ☐ Tax credits |
| ☐ Capital loss | ☐ Nonrecognition of gain | ☐ Deferral | |
| ☐ Ordinary loss | ☐ Adjustments to basis | ☐ Other | |

b Enter the total dollar amount of your tax benefits identified in 7a. See instructions \$

c Enter the anticipated number of years the transaction provides the tax benefits stated in 7b. See instructions \$

d Enter your total investment or basis in the transaction. See instructions \$

e Further describe the amount and nature of the expected tax treatment and expected tax benefits generated by the transaction for all affected years. Include facts of each step of the transaction that relate to the expected tax benefits including the amount and nature of your investment. Include in your description your participation in the transaction and all related transactions regardless of the year in which they were entered into. Also, include a description of any tax result protection with respect to the transaction.

TAX YEAR. SOME OF THESE TRANSACTIONS HAVE RESULTED IN GROSS LOSSES. THE LOSSES ARISING FROM 988 FOREIGN CURRENCY TRANSACTIONS ARE ORDINARY LOSSES FOR U.S. TAX PURPOSES. THE TAXPAYER'S SHARE OF THE GROSS LOSS ON IRC 988 TRANSACTIONS FOR THE CURRENT YEAR IS: (\$1,038,716).

8 Identify all individuals and entities involved in the transaction that are tax-exempt, foreign, or related. Check the appropriate box(es). See instructions. Include their name(s), identifying number(s), address(es), and a brief description of their involvement. For each foreign entity, identify its country of incorporation or existence. For each individual or related entity, explain how the individual or entity is related. Attach additional sheets, if necessary.

a Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name	Identifying number
------	--------------------

Address

Description

b Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name	Identifying number
------	--------------------

Address

Description

Reportable Transaction Disclosure Statement

▶ **Attach to your tax return.** ▶ **See separate instructions.**
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OMB No. 1545-1800

Attachment
Sequence No. **137**

Name(s) shown on return (Individuals enter last name, first name, middle initial)

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Number, street, and room or suite no.

City or town, state, and ZIP code

A If you are filing more than one Form 8886 with your tax return, sequentially number each Form 8886 and enter the statement number for this Form 8886 ▶ Statement number of

B Enter the form number of the tax return to which this form is attached or related ▶

Enter the year of the tax return identified above ▶

Is this Form 8886 being filed with an amended tax return?

☐ Yes ☐ No

C Check the box(es) that apply. See instructions. ☐ Initial year filer ☐ Protective disclosure

1a Name of reportable transaction

1b Initial year participated in transaction

1c Reportable transaction or tax shelter registration number

2 Identify the type of reportable transaction. Check all boxes that apply. See instructions.

a ☐ Listed

c ☐ Contractual protection

e ☐ Transaction of interest

b ☐ Confidential

d ☐ Loss

3 If you checked box 2a or 2e, enter the published guidance number for the listed transaction or transaction of interest ▶

4 Enter the number of "same as or substantially similar" transactions reported on this form ▶

5 If you participated in this reportable transaction through a partnership, S corporation, trust, and foreign entity, check the applicable boxes and provide the information below for the entity(ies). See instructions. (Attach additional sheets, if necessary.)

a Type of entity ▶ ☒ Partnership ☐ Trust ☒ Partnership ☐ Trust
☐ S corporation ☐ Foreign ☐ S corporation ☐ Foreign

b Name

▶ **ACACIA CONSERVATION FUND LP [SAMUEL FARALLON CAPITAL PARTNERS, LP [HENR**

c Employer identification number (EIN), if known ▶

d Date Schedule K-1 received from entity (enter "none" if Schedule K-1 not received) ▶

06/05/2024

07/08/2024

6 Enter below the name and address of each individual or entity to whom you paid a fee with regard to the transaction if that individual or entity promoted, solicited, or recommended your participation in the transaction, or provided tax advice related to the transaction. (Attach additional sheets, if necessary.)

a Name

Identifying number (if known)

Fees paid

Number, street, and room or suite no.

City or town, State, and ZIP code

b Name

Identifying number (if known)

Fees paid

Number, street, and room or suite no.

City or town, State, and ZIP code

7 Facts**a** Identify the type of tax benefit generated by the transaction. Check all the boxes that apply. See instructions.

- | | | | |
|--|---|--|--------------------------------------|
| ☐ Deductions | ☐ Exclusions from gross income | ☐ Absence of adjustments to basis | ☐ Tax credits |
| ☐ Capital loss | ☐ Nonrecognition of gain | ☐ Deferral | |
| ☐ Ordinary loss | ☐ Adjustments to basis | ☐ Other | |

b Enter the total dollar amount of your tax benefits identified in 7a. See instructions \$ _____**c** Enter the anticipated number of years the transaction provides the tax benefits stated in 7b. See instructions _____**d** Enter your total investment or basis in the transaction. See instructions \$ _____**e** Further describe the amount and nature of the expected tax treatment and expected tax benefits generated by the transaction for all affected years. Include facts of each step of the transaction that relate to the expected tax benefits including the amount and nature of your investment. Include in your description your participation in the transaction and all related transactions regardless of the year in which they were entered into. Also, include a description of any tax result protection with respect to the transaction.**8** Identify all individuals and entities involved in the transaction that are tax-exempt, foreign, or related. Check the appropriate box(es). See instructions. Include their name(s), identifying number(s), address(es), and a brief description of their involvement. For each foreign entity, identify its country of incorporation or existence. For each individual or related entity, explain how the individual or entity is related. Attach additional sheets, if necessary.**a** Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name _____ Identifying number _____

Address _____

Description _____

b Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name _____ Identifying number _____

Address _____

Description _____

Reportable Transaction Disclosure Statement

OMB No. 1545-1800

▶ **Attach to your tax return.** ▶ **See separate instructions.**

▶ **Go to www.irs.gov/Form8886 for instructions and the latest information.**

Attachment
Sequence No. **137**

Name(s) shown on return (individuals enter last name, first name, middle initial)

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Number, street, and room or suite no.

City or town, state, and ZIP code

A If you are filing more than one Form 8886 with your tax return, sequentially number each Form 8886 and enter the statement number for this Form 8886 ▶ Statement number _____ of _____

B Enter the form number of the tax return to which this form is attached or related ▶ _____

Enter the year of the tax return identified above ▶ _____

Is this Form 8886 being filed with an amended tax return? ▶

☐ Yes ☐ No

C Check the box(es) that apply. See instructions.

☐ Initial year filer

☐ Protective disclosure

1a Name of reportable transaction

1b Initial year participated in transaction

1c Reportable transaction or tax shelter registration number

2 Identify the type of reportable transaction. Check all boxes that apply. See instructions.

a ☐ Listed

c ☐ Contractual protection

e ☐ Transaction of interest

b ☐ Confidential

d ☐ Loss

3 If you checked box 2a or 2e, enter the published guidance number for the listed transaction or transaction of interest ▶ _____

4 Enter the number of "same as or substantially similar" transactions reported on this form ▶ _____

5 If you participated in this reportable transaction through a partnership, S corporation, trust, and foreign entity, check the applicable boxes and provide the information below for the entity(ies). See instructions. (Attach additional sheets, if necessary.)

a Type of entity ▶ ☒ Partnership ☐ Trust ☐ Partnership ☐ Trust
☐ S corporation ☐ Foreign ☐ S corporation ☐ Foreign

b Name

▶ **FARALLON CAPITAL PARTNERS, LP [STEY**

c Employer identification number (EIN), if known ▶

d Date Schedule K-1 received from entity (enter "none" if Schedule K-1 not received) ▶

07/08/2024

10/04/2024

6 Enter below the name and address of each individual or entity to whom you paid a fee with regard to the transaction if that individual or entity promoted, solicited, or recommended your participation in the transaction, or provided tax advice related to the transaction. (Attach additional sheets, if necessary.)

a Name

Identifying number (if known)

Fees paid

Number, street, and room or suite no.

City or town, State, and ZIP code

b Name

Identifying number (if known)

Fees paid

Number, street, and room or suite no.

City or town, State, and ZIP code

7 Facts**a** Identify the type of tax benefit generated by the transaction. Check all the boxes that apply. See instructions.

- | | | | |
|--|---|--|--------------------------------------|
| ☐ Deductions | ☐ Exclusions from gross income | ☐ Absence of adjustments to basis | ☐ Tax credits |
| ☐ Capital loss | ☐ Nonrecognition of gain | ☐ Deferral | |
| ☐ Ordinary loss | ☐ Adjustments to basis | ☐ Other | |

b Enter the total dollar amount of your tax benefits identified in 7a. See instructions \$**c** Enter the anticipated number of years the transaction provides the tax benefits stated in 7b. See instructions**d** Enter your total investment or basis in the transaction. See instructions \$**e** Further describe the amount and nature of the expected tax treatment and expected tax benefits generated by the transaction for all affected years. Include facts of each step of the transaction that relate to the expected tax benefits including the amount and nature of your investment. Include in your description your participation in the transaction and all related transactions regardless of the year in which they were entered into. Also, include a description of any tax result protection with respect to the transaction.**8** Identify all individuals and entities involved in the transaction that are tax-exempt, foreign, or related. Check the appropriate box(es). See instructions. Include their name(s), identifying number(s), address(es), and a brief description of their involvement. For each foreign entity, identify its country of incorporation or existence. For each individual or related entity, explain how the individual or entity is related. Attach additional sheets, if necessary.**a** Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name Identifying number

Address

Description

b Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name Identifying number

Address

Description

Reportable Transaction Disclosure Statement

▶ **Attach to your tax return.** ▶ **See separate instructions.**
▶ **Go to www.irs.gov/Form8886 for instructions and the latest information.**

OMB No. 1545-1800

Attachment
Sequence No. **137**

Name(s) shown on return (Individuals enter last name, first name, middle initial)

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Number, street, and room or suite no.

City or town, state, and ZIP code

A If you are filing more than one Form 8886 with your tax return, sequentially number each Form 8886 and enter the statement number for this Form 8886 ▶ Statement number _____ of _____

B Enter the form number of the tax return to which this form is attached or related ▶ _____

Enter the year of the tax return identified above ▶ _____

Is this Form 8886 being filed with an amended tax return? ▶

☐ Yes ☐ No

C Check the box(es) that apply. See instructions.

☐ Initial year filer

☐ Protective disclosure

1a Name of reportable transaction

1b Initial year participated in transaction

1c Reportable transaction or tax shelter registration number

2 Identify the type of reportable transaction. Check all boxes that apply. See instructions.

a ☐ Listed

c ☐ Contractual protection

e ☐ Transaction of interest

b ☐ Confidential

d ☐ Loss

3 If you checked box 2a or 2e, enter the published guidance number for the listed transaction or transaction of interest ▶ _____

4 Enter the number of "same as or substantially similar" transactions reported on this form ▶ _____

5 If you participated in this reportable transaction through a partnership, S corporation, trust, and foreign entity, check the applicable boxes and provide the information below for the entity(ies). See instructions. (Attach additional sheets, if necessary.)

a Type of entity ▶

☒ Partnership

☐ Trust

☒ Partnership

☐ Trust

☐ S corporation

☐ Foreign

☐ S corporation

☒ Foreign

b Name

▶ **GENERAL ATLANTIC INVESTMENT PARTNER**

GENERAL ATLANTIC PARTNERS (BERMUDA)

c Employer identification number (EIN), if known ▶

d Date Schedule K-1 received from entity (enter "none" if Schedule K-1 not received) ▶

06/05/2024

06/05/2024

6 Enter below the name and address of each individual or entity to whom you paid a fee with regard to the transaction if that individual or entity promoted, solicited, or recommended your participation in the transaction, or provided tax advice related to the transaction. (Attach additional sheets, if necessary.)

a Name

Identifying number (if known)

Fees paid

Number, street, and room or suite no.

City or town, State, and ZIP code

b Name

Identifying number (if known)

Fees paid

Number, street, and room or suite no.

City or town, State, and ZIP code

7 Facts**a** Identify the type of tax benefit generated by the transaction. Check all the boxes that apply. See instructions.

- | | | | |
|--|---|--|--------------------------------------|
| ☐ Deductions | ☐ Exclusions from gross income | ☐ Absence of adjustments to basis | ☐ Tax credits |
| ☐ Capital loss | ☐ Nonrecognition of gain | ☐ Deferral | |
| ☐ Ordinary loss | ☐ Adjustments to basis | ☐ Other _____ | |

b Enter the total dollar amount of your tax benefits identified in 7a. See instructions \$ _____**c** Enter the anticipated number of years the transaction provides the tax benefits stated in 7b. See instructions _____**d** Enter your total investment or basis in the transaction. See instructions \$ _____**e** Further describe the amount and nature of the expected tax treatment and expected tax benefits generated by the transaction for all affected years. Include facts of each step of the transaction that relate to the expected tax benefits including the amount and nature of your investment. Include in your description your participation in the transaction and all related transactions regardless of the year in which they were entered into. Also, include a description of any tax result protection with respect to the transaction.**8** Identify all individuals and entities involved in the transaction that are tax-exempt, foreign, or related. Check the appropriate box(es). See instructions. Include their name(s), identifying number(s), address(es), and a brief description of their involvement. For each foreign entity, identify its country of incorporation or existence. For each individual or related entity, explain how the individual or entity is related. Attach additional sheets, if necessary.**a** Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name	Identifying number

Address

Description

b Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name	Identifying number

Address

Description

Reportable Transaction Disclosure Statement

▶ Attach to your tax return.

▶ See separate instructions.

▶ Go to www.irs.gov/Form8886 for instructions and the latest information.

OMB No. 1545-1800

Attachment
Sequence No. 137

Name(s) shown on return (individuals enter last name, first name, middle initial)

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Number, street, and room or suite no.

City or town, state, and ZIP code

A If you are filing more than one Form 8886 with your tax return, sequentially number each Form 8886 and enter the statement number for this Form 8886

▶ Statement number of

B Enter the form number of the tax return to which this form is attached or related

Enter the year of the tax return identified above

Is this Form 8886 being filed with an amended tax return?

☐ Yes ☐ No

C Check the box(es) that apply. See instructions.

☐ Initial year filer☐ Protective disclosure

1a Name of reportable transaction

1b Initial year participated in transaction

1c Reportable transaction or tax shelter registration number

2 Identify the type of reportable transaction. Check all boxes that apply. See instructions.

a ☐ Listedc ☐ Contractual protectione ☐ Transaction of interestb ☐ Confidentiald ☐ Loss

3 If you checked box 2a or 2e, enter the published guidance number for the listed transaction or transaction of interest

4 Enter the number of "same as or substantially similar" transactions reported on this form

5 If you participated in this reportable transaction through a partnership, S corporation, trust, and foreign entity, check the applicable boxes and provide the information below for the entity(ies). See instructions. (Attach additional sheets, if necessary.)

a Type of entity

☒ Partnership☐ Trust☒ Partnership☐ Trust☐ S corporation☒ Foreign☐ S corporation☒ Foreign

b Name

▶ GENERAL ATLANTIC PARTNERS (BERMUDA)

GENERAL ATLANTIC PARTNERS (BERMUDA)

c Employer identification number (EIN), if known

d Date Schedule K-1 received from entity (enter "none" if Schedule K-1 not received)

▶ 06/05/2024

06/05/2024

6 Enter below the name and address of each individual or entity to whom you paid a fee with regard to the transaction if that individual or entity promoted, solicited, or recommended your participation in the transaction, or provided tax advice related to the transaction. (Attach additional sheets, if necessary.)

a Name

Identifying number (if known)

Fees paid

Number, street, and room or suite no.

City or town, State, and ZIP code

b Name

Identifying number (if known)

Fees paid

Number, street, and room or suite no.

City or town, State, and ZIP code

7 Facts**a** Identify the type of tax benefit generated by the transaction. Check all the boxes that apply. See instructions.

- | | | | |
|--|---|--|--------------------------------------|
| ☐ Deductions | ☐ Exclusions from gross income | ☐ Absence of adjustments to basis | ☐ Tax credits |
| ☐ Capital loss | ☐ Nonrecognition of gain | ☐ Deferral | |
| ☐ Ordinary loss | ☐ Adjustments to basis | ☐ Other _____ | |

b Enter the total dollar amount of your tax benefits identified in 7a. See instructions \$ _____**c** Enter the anticipated number of years the transaction provides the tax benefits stated in 7b. See instructions _____**d** Enter your total investment or basis in the transaction. See instructions \$ _____**e** Further describe the amount and nature of the expected tax treatment and expected tax benefits generated by the transaction for all affected years. Include facts of each step of the transaction that relate to the expected tax benefits including the amount and nature of your investment. Include in your description your participation in the transaction and all related transactions regardless of the year in which they were entered into. Also, include a description of any tax result protection with respect to the transaction.**8** Identify all individuals and entities involved in the transaction that are tax-exempt, foreign, or related. Check the appropriate box(es). See instructions. Include their name(s), identifying number(s), address(es), and a brief description of their involvement. For each foreign entity, identify its country of incorporation or existence. For each individual or related entity, explain how the individual or entity is related. Attach additional sheets, if necessary.**a** Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name _____ Identifying number _____

Address _____

Description _____

b Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name _____ Identifying number _____

Address _____

Description _____

Reportable Transaction Disclosure Statement

▶ Attach to your tax return.

▶ See separate instructions.

▶ Go to www.irs.gov/Form8886 for instructions and the latest information.

OMB No. 1545-1800

Attachment
Sequence No. 137

Name(s) shown on return (individuals enter last name, first name, middle initial)

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Number, street, and room or suite no.

City or town, state, and ZIP code

A If you are filing more than one Form 8886 with your tax return, sequentially number each Form 8886 and enter the statement number for this Form 8886

▶ Statement number

of

B Enter the form number of the tax return to which this form is attached or related

Enter the year of the tax return identified above

Is this Form 8886 being filed with an amended tax return?

☐ Yes ☐ No

C Check the box(es) that apply. See instructions.

☐ Initial year filer☐ Protective disclosure

1a Name of reportable transaction

1b Initial year participated in transaction

1c Reportable transaction or tax shelter registration number

2 Identify the type of reportable transaction. Check all boxes that apply. See instructions.

a ☐ Listedc ☐ Contractual protectione ☐ Transaction of interestb ☐ Confidentiald ☐ Loss

3 If you checked box 2a or 2e, enter the published guidance number for the listed transaction or transaction of interest

4 Enter the number of "same as or substantially similar" transactions reported on this form

5 If you participated in this reportable transaction through a partnership, S corporation, trust, and foreign entity, check the applicable boxes and provide the information below for the entity(ies). See instructions. (Attach additional sheets, if necessary.)

a Type of entity

▶

☒ Partnership☐ Trust☒ Partnership☐ Trust☐ S corporation☒ Foreign☐ S corporation☐ Foreign

b Name

▶ H&F EXECUTIVES VIII, L.P. [STEYER/T

GALVANIZE CLIMATE SOLUTIONS LLC - T

c Employer identification number (EIN), if known

d Date Schedule K-1 received from entity (enter "none" if Schedule K-1 not received)

▶ 06/05/2024

06/05/2024

6 Enter below the name and address of each individual or entity to whom you paid a fee with regard to the transaction if that individual or entity promoted, solicited, or recommended your participation in the transaction, or provided tax advice related to the transaction. (Attach additional sheets, if necessary.)

a Name

Identifying number (if known)

Fees paid

\$

Number, street, and room or suite no.

City or town, State, and ZIP code

b Name

Identifying number (if known)

Fees paid

\$

Number, street, and room or suite no.

City or town, State, and ZIP code

7 Facts**a** Identify the type of tax benefit generated by the transaction. Check all the boxes that apply. See instructions.

- | | | | |
|--|---|--|--------------------------------------|
| ☐ Deductions | ☐ Exclusions from gross income | ☐ Absence of adjustments to basis | ☐ Tax credits |
| ☐ Capital loss | ☐ Nonrecognition of gain | ☐ Deferral | |
| ☐ Ordinary loss | ☐ Adjustments to basis | ☐ Other _____ | |

b Enter the total dollar amount of your tax benefits identified in 7a. See instructions _____ \$ _____**c** Enter the anticipated number of years the transaction provides the tax benefits stated in 7b. See instructions _____**d** Enter your total investment or basis in the transaction. See instructions _____ \$ _____**e** Further describe the amount and nature of the expected tax treatment and expected tax benefits generated by the transaction for all affected years. Include facts of each step of the transaction that relate to the expected tax benefits including the amount and nature of your investment. Include in your description your participation in the transaction and all related transactions regardless of the year in which they were entered into. Also, include a description of any tax result protection with respect to the transaction.**8** Identify all individuals and entities involved in the transaction that are tax-exempt, foreign, or related. Check the appropriate box(es). See instructions. Include their name(s), identifying number(s), address(es), and a brief description of their involvement. For each foreign entity, identify its country of incorporation or existence. For each individual or related entity, explain how the individual or entity is related. Attach additional sheets, if necessary.**a** Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name	Identifying number

Address

Description

b Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name	Identifying number

Address

Description

Reportable Transaction Disclosure Statement

▶ Attach to your tax return. ▶ See separate instructions.

▶ Go to www.irs.gov/Form8886 for instructions and the latest information.

OMB No. 1545-1800

Attachment
Sequence No. **137**

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Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Number, street, and room or suite no.

City or town, state, and ZIP code

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B Enter the form number of the tax return to which this form is attached or related ▶

Enter the year of the tax return identified above ▶

Is this Form 8886 being filed with an amended tax return?

☐ Yes ☐ No

C Check the box(es) that apply. See instructions. ☐ Initial year filer ☐ Protective disclosure

1a Name of reportable transaction

1b Initial year participated in transaction

1c Reportable transaction or tax shelter registration number

2 Identify the type of reportable transaction. Check all boxes that apply. See instructions.

a ☐ Listed

c ☐ Contractual protection

e ☐ Transaction of interest

b ☐ Confidential

d ☐ Loss

3 If you checked box 2a or 2e, enter the published guidance number for the listed transaction or transaction of interest ▶

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5 If you participated in this reportable transaction through a partnership, S corporation, trust, and foreign entity, check the applicable boxes and provide the information below for the entity(ies). See instructions. (Attach additional sheets, if necessary.)

a Type of entity ▶

☒ Partnership

☐ Trust

☒ Partnership

☐ Trust

☐ S corporation

☐ Foreign

☐ S corporation

☐ Foreign

b Name

▶ **GALVANZIE CLIMATE SOLUTIONS LLC - L**

FARALLON CAPITAL AA INVESTORS, L.P

c Employer identification number (EIN), if known ▶

d Date Schedule K-1 received from entity (enter "none" if Schedule K-1 not received) ▶

06/05/2024

10/04/2024

6 Enter below the name and address of each individual or entity to whom you paid a fee with regard to the transaction if that individual or entity promoted, solicited, or recommended your participation in the transaction, or provided tax advice related to the transaction. (Attach additional sheets, if necessary.)

a Name

Identifying number (if known)

Fees paid

Number, street, and room or suite no.

\$

City or town, State, and ZIP code

b Name

Identifying number (if known)

Fees paid

Number, street, and room or suite no.

\$

City or town, State, and ZIP code

7 Facts**a** Identify the type of tax benefit generated by the transaction. Check all the boxes that apply. See instructions.

- | | | | |
|--|---|--|--------------------------------------|
| ☐ Deductions | ☐ Exclusions from gross income | ☐ Absence of adjustments to basis | ☐ Tax credits |
| ☐ Capital loss | ☐ Nonrecognition of gain | ☐ Deferral | |
| ☐ Ordinary loss | ☐ Adjustments to basis | ☐ Other _____ | |

b Enter the total dollar amount of your tax benefits identified in 7a. See instructions _____ \$ _____**c** Enter the anticipated number of years the transaction provides the tax benefits stated in 7b. See instructions _____**d** Enter your total investment or basis in the transaction. See instructions _____ \$ _____**e** Further describe the amount and nature of the expected tax treatment and expected tax benefits generated by the transaction for all affected years. Include facts of each step of the transaction that relate to the expected tax benefits including the amount and nature of your investment. Include in your description your participation in the transaction and all related transactions regardless of the year in which they were entered into. Also, include a description of any tax result protection with respect to the transaction.

_____**8** Identify all individuals and entities involved in the transaction that are tax-exempt, foreign, or related. Check the appropriate box(es). See instructions. Include their name(s), identifying number(s), address(es), and a brief description of their involvement. For each foreign entity, identify its country of incorporation or existence. For each individual or related entity, explain how the individual or entity is related. Attach additional sheets, if necessary.**a** Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name _____ Identifying number _____

Address _____

Description _____

_____**b** Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name _____ Identifying number _____

Address _____

Description _____

Reportable Transaction Disclosure Statement

▶ **Attach to your tax return.** ▶ **See separate instructions.**
▶ **Go to www.irs.gov/Form8886 for instructions and the latest information.**

OMB No. 1545-1800

Attachment
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Identifying number

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City or town, state, and ZIP code

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B Enter the form number of the tax return to which this form is attached or related ▶
Enter the year of the tax return identified above ▶
Is this Form 8886 being filed with an amended tax return? ☐ Yes ☐ No

C Check the box(es) that apply. See instructions. ☐ Initial year filer ☐ Protective disclosure

1a Name of reportable transaction

1b Initial year participated in transaction

1c Reportable transaction or tax shelter registration number

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- a** ☐ Listed **c** ☐ Contractual protection **e** ☐ Transaction of interest
b ☐ Confidential **d** ☐ Loss

3 If you checked box 2a or 2e, enter the published guidance number for the listed transaction or transaction of interest ▶

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5 If you participated in this reportable transaction through a partnership, S corporation, trust, and foreign entity, check the applicable boxes and provide the information below for the entity(ies). See instructions. (Attach additional sheets, if necessary.)

- a** Type of entity ▶ ☒ Partnership ☐ Trust ☒ Partnership ☐ Trust
☐ S corporation ☐ Foreign ☐ S corporation ☐ Foreign

b Name

▶ **FARALLON CAPITAL AA INVESTORS, L.P** **FARALLON CAPITAL AA INVESTORS, L.P**

c Employer identification number (EIN), if known ▶

d Date Schedule K-1 received from entity (enter "none" if Schedule K-1 not received) ▶

10/04/2024

10/04/2024

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a Name	Identifying number (if known)	Fees paid \$
---------------	-------------------------------	-----------------

Number, street, and room or suite no.

City or town, State, and ZIP code

b Name	Identifying number (if known)	Fees paid \$
---------------	-------------------------------	-----------------

Number, street, and room or suite no.

City or town, State, and ZIP code

7 Facts**a** Identify the type of tax benefit generated by the transaction. Check all the boxes that apply. See instructions.

- | | | | |
|--|---|--|--------------------------------------|
| ☐ Deductions | ☐ Exclusions from gross income | ☐ Absence of adjustments to basis | ☐ Tax credits |
| ☐ Capital loss | ☐ Nonrecognition of gain | ☐ Deferral | |
| ☐ Ordinary loss | ☐ Adjustments to basis | ☐ Other _____ | |

b Enter the total dollar amount of your tax benefits identified in 7a. See instructions _____ \$ _____**c** Enter the anticipated number of years the transaction provides the tax benefits stated in 7b. See instructions _____**d** Enter your total investment or basis in the transaction. See instructions _____ \$ _____**e** Further describe the amount and nature of the expected tax treatment and expected tax benefits generated by the transaction for all affected years. Include facts of each step of the transaction that relate to the expected tax benefits including the amount and nature of your investment. Include in your description your participation in the transaction and all related transactions regardless of the year in which they were entered into. Also, include a description of any tax result protection with respect to the transaction.

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Name _____ Identifying number _____

Address _____

Description _____

_____**b** Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name _____ Identifying number _____

Address _____

Description _____

Reportable Transaction Disclosure Statement

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OMB No. 1545-1800

Attachment
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THOMAS F. STEYER & KATHRYN A. TAYLOR

Number, street, and room or suite no.

City or town, state, and ZIP code

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Enter the year of the tax return identified above ▶
Is this Form 8886 being filed with an amended tax return? ☐ Yes ☐ No

C Check the box(es) that apply. See instructions. ☐ Initial year filer ☐ Protective disclosure

1a Name of reportable transaction

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1c Reportable transaction or tax shelter registration number

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b ☐ Confidential **d** ☐ Loss

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- a** Type of entity ▶ ☒ Partnership ☐ Trust ☒ Partnership ☐ Trust
☐ S corporation ☐ Foreign ☐ S corporation ☐ Foreign

b Name

▶ **FARALLON CAPITAL AA INVESTORS, L.P**

FARALLON CAPITAL AA INVESTORS, L.P

c Employer identification number (EIN), if known ▶

d Date Schedule K-1 received from entity (enter "none" if Schedule K-1 not received) ▶ **10/04/2024**

10/04/2024

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a Name	Identifying number (if known)	Fees paid \$
Number, street, and room or suite no.		

City or town, State, and ZIP code

b Name	Identifying number (if known)	Fees paid \$
Number, street, and room or suite no.		

City or town, State, and ZIP code

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- | | | | |
|--|---|--|--------------------------------------|
| ☐ Deductions | ☐ Exclusions from gross income | ☐ Absence of adjustments to basis | ☐ Tax credits |
| ☐ Capital loss | ☐ Nonrecognition of gain | ☐ Deferral | |
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Name _____ Identifying number _____

Address _____

Description _____

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Name _____ Identifying number _____

Address _____

Description _____

Reportable Transaction Disclosure Statement

OMB No. 1545-1800

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Attachment
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Name(s) shown on return (Individuals enter last name, first name, middle initial)

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Enter the year of the tax return identified above ▶

Is this Form 8886 being filed with an amended tax return?

☐ Yes ☐ No

C Check the box(es) that apply. See instructions.

☐ Initial year filer

☐ Protective disclosure

1a Name of reportable transaction

1b Initial year participated in transaction

1c Reportable transaction or tax shelter registration number

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a ☐ Listed

c ☐ Contractual protection

e ☐ Transaction of interest

b ☐ Confidential

d ☐ Loss

3 If you checked box 2a or 2e, enter the published guidance number for the listed transaction or transaction of interest ▶

4 Enter the number of "same as or substantially similar" transactions reported on this form ▶

5 If you participated in this reportable transaction through a partnership, S corporation, trust, and foreign entity, check the applicable boxes and provide the information below for the entity(ies). See instructions. (Attach additional sheets, if necessary.)

a Type of entity ▶

☒

Partnership

☐ Trust

☐ Partnership

☐ Trust

☐ S corporation

☐ Foreign

☐ S corporation

☐ Foreign

b Name

▶ **FARALLON CAPITAL AA INVESTORS, L.P**

c Employer identification number (EIN), if known ▶

d Date Schedule K-1 received from entity (enter "none" if Schedule K-1 not received) ▶

10/04/2024

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a Name

Identifying number (if known)

Fees paid

Number, street, and room or suite no.

City or town, State, and ZIP code

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Identifying number (if known)

Fees paid

Number, street, and room or suite no.

City or town, State, and ZIP code

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- | | | | |
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Name	Identifying number
------	--------------------

Address

Description

b Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name	Identifying number
------	--------------------

Address

Description

Name of person filing this return
THOMAS F. STEYER & KATHRYN A. TAYLOR

Filer's identifying number
[REDACTED]

Number, street, and room or suite no. (or P.O. box number if mail is not delivered to street address)
[REDACTED]

City or town, state, and ZIP code
[REDACTED]

Filer's tax year beginning **JAN 1**, 20**23**, and ending **DEC 31**, 20**23**

Important: Fill in all applicable lines and schedules. All information must be in English. All amounts must be stated in U.S. dollars unless otherwise indicated.

Check here ☒ FDE of a U.S. person ☐ FDE of a controlled foreign corporation (CFC) ☐ FDE of a controlled foreign partnership
☐ FB of a U.S. person ☐ FB of a CFC ☐ FB of a controlled foreign partnership

Check here ☒ Initial Form 8858 ☐ Final Form 8858

1a Name and address of FDE or FB
LONE CASCADE I, LTD.
STATE STREET (CAYMAN) TRUST LIMITED
[REDACTED]

b(1) U.S. identifying number, if any
[REDACTED]

b(2) Reference ID number (see instructions)

c For FDE, country(ies) under whose laws organized and entity type under local tax law
CAYMAN ISLANDS CORPORATION

d Date(s) of organization **09 22 05** **e** Effective date as FDE
09/22/05

f If benefits under a U.S. tax treaty were claimed with respect to income of the FDE or FB, enter the treaty and article number

g Country in which principal business activity is conducted
CAYMAN ISLANDS

h Principal business activity
TRADING

i Functional currency
USD

2 Provide the following information for the FDE's or FB's accounting period stated above.

a Name, address, and identifying number of branch office or agent (if any) in the United States

b Name and address (including corporate department, if applicable) of person(s) with custody of the books and records of the FDE or FB, and the location of such books and records, if different

3 For the **tax owner** of the FDE or FB (if different from the filer), provide the following (see instructions):

a Name and address

LONE CASCADE, LP
[REDACTED]

b Annual accounting period covered by the return (see instructions)
01/01/23 - 12/31/23

c(1) U.S. identifying number, if any
[REDACTED]

c(2) Reference ID number (see instructions)

d Country under whose laws organized **UNITED STATES** **e** Functional currency **USD**

4 For the **direct owner** of the FDE or FB (if different from the tax owner), provide the following (see instructions):

a Name and address

b Country under whose laws organized

c U.S. identifying number, if any

d Functional currency

5 Attach an organizational chart that identifies the name, placement, percentage of ownership, tax classification, and country of organization of all entities in the chain of ownership between the tax owner and the FDE or FB, and the chain of ownership between the FDE or FB and each entity in which the FDE or FB has a 10% or more direct or indirect interest. See instructions.

Schedule C Income Statement (see instructions)

Important: Report all information in functional currency in accordance with U.S. GAAP. Also, report each amount in U.S. dollars translated from functional currency (using GAAP translation rules or the average exchange rate determined under section 989(b)). If the functional currency is the U.S. dollar, complete only the U.S. Dollars column. See instructions for special rules for FDEs or FBs that use U.S. dollar approximate separate transactions method of accounting (DASTM).

If you are using the average exchange rate (determined under section 989(b)), check the following box ☐

	Functional Currency	U.S. Dollars
1 Gross receipts or sales (net of returns and allowances)	1	
2 Cost of goods sold	2	
3 Gross profit (subtract line 2 from line 1)	3	
4 Dividends	4	
5 Interest	5	
6 Gross rents, royalties, and license fees	6	
7 Gross income from performance of services	7	
8 Foreign currency gain (loss)	8	
9 Other income	9	
10 Total income (add lines 3 through 9)	10	
11 Total deductions (exclude income tax expense)	11	
12 Income tax expense	12	
13 Other adjustments	13	
14 Net income (loss) per books	14	

Schedule C-1 Section 987 Gain or Loss Information

Note: See the instructions if there are multiple recipients of remittances from the FDE or FB.

	(a) Amount stated in functional currency of FDE or FB	(b) Amount stated in functional currency of recipient
1 Remittances from the FDE or FB	1	
2 Section 987 gain (loss) recognized by recipient	2	
3 Section 987 gain (loss) deferred under Regulations section 1.987-12 (attach statement)	3	
4 Were all remittances from the FDE or FB treated as made to the direct owner?		Yes No
5 Did the tax owner change its method of accounting for section 987 gain or loss with respect to remittances from the FDE or FB during the tax year? If "Yes," attach a statement describing the method used prior to the change and new method of accounting		

Schedule F Balance Sheet

Important: Report all amounts in U.S. dollars computed in functional currency and translated into U.S. dollars in accordance with U.S. GAAP. See instructions for an exception for FDEs or FBs that use DASTM.

Assets		(a) Beginning of annual accounting period	(b) End of annual accounting period
1 Cash and other current assets	1		
2 Other assets	2		
3 Total assets	3		
Liabilities and Owner's Equity			
4 Liabilities	4		
5 Owner's equity	5		
6 Total liabilities and owner's equity	6		

Schedule G Other Information

	Yes	No
1 During the tax year, did the FDE or FB own an interest in any trust?		
2 During the tax year, did the FDE or FB own at least a 10% interest, directly or indirectly, in any foreign partnership?		
3 Answer only if the FDE made its election to be treated as disregarded from its owner during the tax year: Did the tax owner claim a loss with respect to stock or debt of the FDE as a result of the election?		
4 During the tax year, did the FDE or FB pay or accrue any foreign tax that was disqualified for credit under section 901(m)?		
5 During the tax year, did the FDE or FB pay or accrue foreign taxes to which section 909 applies, or treat foreign taxes that were previously suspended under section 909 as no longer suspended?		

Schedule G Other Information (continued)

	Yes	No
6 Is the FDE or FB a qualified business unit as defined in section 989(a)?		
<i>Do not complete lines 7 and 8 if you are an individual who owns an FB or FDE directly or through tiers of FBs and FDEs.</i>		
7a During the tax year, did the FDE or FB receive, or accrue the receipt of, any amounts defined as a base erosion payment under section 59A(d) or have a base erosion tax benefit under section 59A(c)(2) from a foreign person, which is a related party of the taxpayer? See instructions. If "Yes," complete lines 7b and 7c		
b Enter the total amount of the base erosion payments \$		
c Enter the total amount of the base erosion tax benefit \$		
8a During the tax year, did the FDE or FB pay, or accrue the payment of, any amounts defined as a base erosion payment under section 59A(d) or have a base erosion tax benefit under section 59A(c)(2) to a foreign person, which is a related party of the taxpayer? See instructions. If "Yes," complete lines 8b and 8c		
b Enter the total amount of the base erosion payments \$		
c Enter the total amount of the base erosion tax benefit \$		
9 Answer only if the tax owner of the FDE or FB is a CFC: Were there any intracompany transactions between the FDE or FB and the CFC or any other branch of the CFC during the tax year, in which the FDE or FB acted as a manufacturing, selling, or purchasing branch?		
<i>Answer the remaining questions in Schedule G only if the tax owner of the FB or the interest in the FDE is a U.S. corporation. Answer questions 10a through 11c if the tax owner of the FB or the interest in the FDE is treated as a U.S. corporation solely for purposes of these questions.</i>		
10a If the FB or the interest in the FDE is a separate unit under Regulations section 1.1503(d)-1(b)(4), and is not part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii), does the separate unit have a dual consolidated loss as defined in Regulations section 1.1503(d)-1(b)(5)(ii)?		N/A
b If "Yes," enter the amount of the dual consolidated loss ▶ \$ (		
11a If the FB or the interest in the FDE is a separate unit and part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii), does the combined separate unit have a dual consolidated loss as defined in Regulations section 1.1503(d)-1(b)(5)(ii)? If "Yes," complete lines 11b and 11c		
b Enter the amount of the dual consolidated loss for the combined separate unit ▶ \$ (		
c Enter the net income (loss) attributed to the individual FB or the individual interest in the FDE as determined under Regulations section 1.1503(d)-5(c)(4)(ii)(A) ▶ \$		
12a Was any portion of the dual consolidated loss on line 10b or 11b taken into account in computing U.S. taxable income for the year? If "Yes," go to line 12b. If "No," go to line 13		
b Was this a permitted domestic use of the dual consolidated loss under Regulations section 1.1503(d)-6? If "Yes," see the instructions and go to line 12c. If "No," go to line 12d		
c If "Yes," is the documentation that is required for the permitted domestic use under Regulations section 1.1503(d)-6 attached to the return? After answering this question, go to line 13a		
d If this was not a permitted domestic use, was the dual consolidated loss used to compute consolidated taxable income as provided under Regulations section 1.1503(d)-4? If "Yes," go to line 12e		
e Enter the separate unit's contribution to the cumulative consolidated taxable income ("cumulative register") as of the beginning of the tax year ▶ \$. See instructions.		
13a During the tax year, did any triggering event(s) occur under Regulations section 1.1503(d)-6(e) requiring recapture of any dual consolidated loss(es) attributable to the FB or interest in the FDE, individually or as part of a combined separate unit, in any prior tax years?		
b If "Yes," enter the total amount of recapture ▶ \$. See instructions.		

Schedule H Current Earnings and Profits or Taxable Income (see instructions)**Important:** Enter the amounts on lines 1 through 6 in functional currency.

1 Current year net income (loss) per foreign books of account	1	
2 Total net additions	2	
3 Total net subtractions	3	
4 Current earnings and profits (or taxable income-see instructions) (line 1 plus line 2 minus line 3)	4	
5 DASTM gain (loss) (if applicable)	5	
6 Combine lines 4 and 5	6	
7 Current earnings and profits (or taxable income) in U.S. dollars (line 6 translated at the average exchange rate determined under section 989(b) and the related regulations (see instructions))	7	
8 Enter exchange rate used for line 7 ▶		

Schedule I Transferred Loss Amount (see instructions)**Important:** See instructions for who has to complete this section.

	Yes	No
1 Were any assets of an FB (including an FB that is an FDE) transferred to a foreign corporation? If "No," stop here. If "Yes," go to line 2		
2 Was the transferor a domestic corporation that transferred substantially all of the assets of an FB (including an FB that is an FDE) to a specified 10%-owned foreign corporation? If "No," stop here. If "Yes," go to line 3		
3 Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? If "No," stop here. If "Yes," go to line 4		
4 Enter the transferred loss amount included in gross income as required under section 91. See instructions	4	

Schedule J Income Taxes Paid or Accrued (see instructions)

(a) Country or Possession	Foreign Income Taxes				Foreign Tax Credit Separate Categories			
	(b) Foreign Tax Year (YYYY-MM-DD)	(c) Foreign Currency	(d) Conversion Rate	(e) U.S. Dollars	(f) Foreign Branch	(g) Passive	(h) General	(i) Other
Totals								

Form **8858** (Rev. 9-2021)

Low Sulfur Diesel Fuel Production Credit

OMB No. 1545-1914

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form8896 for the latest information.

Attachment
Sequence No. **142**

Name(s) shown on return

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR

1 Low sulfur diesel fuel produced (in gallons)	1	
2 Multiply line 1 by \$0.05	2	
3 Qualified costs limitation (see instructions)	3	
4 Total low sulfur diesel fuel production credits allowed for all prior tax years (see instructions)	4	
5 Subtract line 4 from line 3	5	
6 Enter the smaller of line 5 or line 2	6	
7 Low sulfur diesel fuel production credit from partnerships, S corporations, and cooperatives (see instructions)	7	
8 Add lines 6 and 7. Cooperatives, go to line 9. Partnerships and S corporations, stop here and report this amount on Schedule K. All others, stop here and report this amount on Form 3800, Part III, line 1m	8	
9 Amount allocated to patrons of the cooperative (see instructions)	9	
10 Cooperatives, subtract line 9 from line 8. Report this amount on Form 3800, Part III, line 1m	10	

Form **8906**Department of the Treasury
Internal Revenue Service**Distilled Spirits Credit**Attach to your tax return.
Go to www.irs.gov/Form8906 for the latest information.

OMB No. 1545-1982

2023
Attachment
Sequence No. **150**

Name(s) shown on return

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR

1	Total number of cases of distilled spirits (see instructions)	1	
2	Average tax-financing cost per case	2	0.14817
3	Multiply line 1 by line 2	3	
4	Distilled spirits credit from partnerships and S corporations (see instructions)	4	
5	Add lines 3 and 4. Partnerships and S corporations, report this amount on Schedule K. All others, report this amount on Form 3800, Part III, line 1n	5	

Noncash Charitable Contributions

Attach one or more Forms 8283 to your tax return if you claimed a total deduction of over \$500 for all contributed property.
Go to www.irs.gov/Form8283 for instructions and the latest information.

OMB. No. 1545-0074

Attachment
Sequence No. **155**

Name(s) shown on your income tax return

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR

Enter the entity name and identifying number from the tax return where the noncash charitable contribution was originally reported, if different from above.

Name: _____ Identifying number: _____

Check this box if a family pass-through entity made the noncash charitable contribution. See instructions ☐

Note: Figure the amount of your contribution deduction before completing this form. See your tax return instructions.

Section A. Donated Property of \$5,000 or Less and Publicly Traded Securities - List in this section **only** an item (or a group of similar items) for which you claimed a deduction of \$5,000 or less. Also list publicly traded securities and certain other property even if the deduction is more than \$5,000. If you need more space, attach a statement. See instructions.

1	(a) Name and address of the donee organization	(b) If donated property is a vehicle, check the box. Also enter the vehicle identification number (unless Form 1098-C is attached)	(c) Description and condition of donated property (For a vehicle, enter the year, make, model, and mileage. For securities and other property, see instructions.)
A	SEE STATEMENT 141	☐	
B		☐	
C		☐	
D		☐	

Note: If the amount you claimed as a deduction for an item is \$500 or less, you do not have to complete columns (e), (f), and (g).

	(d) Date of the contribution	(e) Date acquired by donor (mo., yr.)	(f) How acquired by donor	(g) Donor's cost or adjusted basis	(h) Fair market value (see instructions)	(i) Method used to determine the fair market value
A						
B						
C						
D						

Section B. Donated Property Over \$5,000 (Except Publicly Traded Securities, Vehicles, Intellectual Property or Inventory Reportable in Section A) - Complete this section for one item (or a group of similar items) for which you claimed a deduction of more than \$5,000 per item or group (except contributions reportable in Section A). Provide a separate form for each item donated unless it is part of a group of similar items. A qualified appraisal is required for items reportable in Section B and in certain cases must be attached. See instructions.

Part I Information on Donated Property

2 Check the box that describes the type of property donated. See instructions for definitions.

- | | | |
|--|--|---|
| a ☐ Art* (contribution of \$20,000 or more) | d ☐ Other real estate | i ☐ Vehicles |
| b ☐ Qualified conservation contribution | e ☐ Equipment | j ☐ Clothing and household items |
| b(1) ☐ Certified historic structure | f ☐ Securities | k ☐ Digital assets |
| NPS # _____ | g ☐ Collectibles | l ☒ Other |
| c ☐ Art* (contribution of less than \$20,000) | h ☐ Intellectual property | |

3	(a) Description of donated property (if you need more space, attach a separate statement)			(b) If any tangible personal property or real property was donated, give a brief summary of the overall physical condition of the property at the time of the gift		(c) Appraised fair market value
A	COMMON SENSE GROWTH, LLC					394,300.
B	CYAN ROBOTICS					287,602.
C						
	(d) Date acquired by donor (mo., yr.)	(e) How acquired by donor	(f) Donor's cost or adjusted basis	(g) For bargain sales, enter amount received	(h) Qualified conservation contribution relevant basis (see instructions)	(i) Amount claimed as a deduction (see instructions)
A	VAR.	PURCHASE	340,910.			
B	06/21	PURCHASE	249,995.			
C						

For Paperwork Reduction Act Notice, see separate instructions.

Form **8283** (Rev. 12-2023)

Name(s) shown on your income tax return

Identifying number

THOMAS F. STEYER & KATHRYN A. TAYLOR**Part II**

Partial Interests and Restricted Use Property (Other Than Qualified Conservation Contributions) -
Complete lines 4a through 4e if you gave less than an entire interest in a property listed in Section B, Part I.
Complete lines 5a through 5c if conditions were placed on a contribution listed in Section B, Part I; also
attach the required statement. See instructions.

- 4 a** Enter the letter from Section B, Part I that identifies the property for which you gave less than an entire interest
If Section B, Part II applies to more than one property, attach a separate statement.
- b** Total amount claimed as a deduction for the property listed in Section B, Part I: (1) For this tax year
(2) For any prior tax years
- c** Name and address of each organization to which any such contribution was made in a prior year (complete only if different
from the donee organization in Section B, Part V, below):
Name of charitable organization (donee)
Address (number, street, and room or suite no.) City or town, state, and ZIP code
- d** For tangible property, enter the place where the property is located or kept
- e** Name of any person, other than the donee organization, having actual possession of the property

- | | Yes | No |
|---|-----|----|
| 5 a Is there a restriction, either temporary or permanent, on the donee's right to use or dispose of the donated property? | | |
| b Did you give to anyone (other than the donee organization or another organization participating with the donee
organization in cooperative fundraising) the right to the income from the donated property or to the possession of
the property, including the right to vote donated securities, to acquire the property by purchase or otherwise, or to
designate the person having such income, possession, or right to acquire? | | |
| c Is there a restriction limiting the donated property for a particular use? | | |

Part III

Taxpayer (Donor) Statement - List each item included in Section B, Part I above that the appraisal identifies
as having a value of \$500 or less. See instructions.

I declare that the following item(s) included in Section B, Part I above has to the best of my knowledge and belief an appraised value of not more than \$500 (per item).
Enter identifying letter from Section B, Part I and describe the specific item. See instructions.

Signature of taxpayer (donor)

Date

Part IV**Declaration of Appraiser -** See instructions.

I declare that I am not the donor, the donee, a party to the transaction in which the donor acquired the property, employed by, or related to any of the foregoing persons, or married to any person who is
related to any of the foregoing persons. And, if regularly used by the donor, donee, or party to the transaction, I performed the majority of my appraisals during my tax year for other persons.
Also, I declare that I perform appraisals on a regular basis; and that because of my qualifications as described in the appraisal, I am qualified to make appraisals of the type of property being valued. I
certify that the appraisal fees were not based on a percentage of the appraised property value. Furthermore, I understand that a false or fraudulent overstatement of the property value as described in the
qualified appraisal or this Form 8283 may subject me to the penalty under section 6701(a) (aiding and abetting the understatement of tax liability). I understand that my appraisal will be used in connection
with a return or claim for refund. I also understand that, if there is a substantial or gross valuation misstatement of the value of the property claimed on the return or claim for refund that is based on my
appraisal, I may be subject to a penalty under section 6895A of the Internal Revenue Code, as well as other applicable penalties. I affirm that I have not been at any time in the three-year period ending on
the date of the appraisal barred from presenting evidence or testimony before the Department of the Treasury or the Internal Revenue Service pursuant to 31 U.S.C. 330(c).

Sign

Appraiser signature

Date

Here

Appraiser name

Title

Business address (including room or suite no.)

Identifying number

City or town, state, and ZIP code

Part V**Donee Acknowledgment -** See instructions.

This charitable organization acknowledges that it is a qualified organization under section 170(c) and that it received the donated
property as described in Section B, Part I, above on the following date

Furthermore, this organization affirms that in the event it sells, exchanges, or otherwise disposes of the property described in Section B, Part I (or any portion thereof)
within 3 years after the date of receipt, it will file Form 8282, Donee Information Return, with the IRS and give the donor a copy of that form. This acknowledgment does
not represent agreement with the claimed fair market value.

Does the organization intend to use the property for an unrelated use? ☐ Yes ☐ No

Name of charitable organization (donee)

Employer identification number

NEXTGEN EDUCATION FUND

Address (number, street, and room or suite no.)

City or town, state, and ZIP code

Authorized signature

Title

Date

Form

461Department of the Treasury
Internal Revenue Service**Limitation on Business Losses**

Attach to your tax return.

Go to www.irs.gov/Form461 for instructions and the latest information.**2023**Attachment
Sequence No. 64

Name(s) shown on return

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identifying number

Part I Total Income/Loss Items

See instructions if you are filing a tax return other than Form 1040 or 1040-SR.

1	Reserved for future use	1	
2	Enter amount from Schedule 1 (Form 1040), line 3	2	
3	Enter amount from Form 1040 or 1040-SR, line 7. See instructions	3	52,354,827.
4	Enter amount from Schedule 1 (Form 1040), line 4	4	24,003.
5	Enter amount from Schedule 1 (Form 1040), line 5	5	-16,719,495.
6	Enter amount from Schedule 1 (Form 1040), line 6	6	
7	Reserved for future use	7	
8	Enter other income, gain, or losses from a trade or business not reported on lines 1 through 7	8	
9	Combine lines 1 through 8	9	35,659,335.

Part II Adjustment for Amounts Not Attributable to Trade or Business

See instructions if you are filing a tax return other than Form 1040 or 1040-SR.

10	Enter any income or gain reported on lines 1 through 8 that is not attributable to a trade or business	10	50,614,652.
11	Enter any losses or deductions reported on lines 1 through 8 that are not attributable to a trade or business. See instructions	11	1,411,377.
12	Subtract line 11 from line 10	12	49,203,275.

Part III Limitation on Losses

13	If line 12 is a negative number, enter it here as a positive number. If line 12 is a positive number, enter it here as a negative number	13	-49,203,275.
14	Add lines 9 and 13	14	-13,543,940.
15	Enter \$289,000 (or \$578,000 if married filing jointly)	15	578,000.
16	Add lines 14 and 15. If less than zero, enter the amount from line 16 as a positive number on Schedule 1 (Form 1040), line 8p. See instructions if you are filing a tax return other than a Form 1040 or 1040-SR. If zero or greater, do not attach this form to your tax return	16	-12,965,940.

LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form **461** (2023)

Statement of Specified Foreign Financial Assets
▶ Go to www.irs.gov/Form8938 for instructions and the latest information.
▶ Attach to your tax return.

OMB No. 1545-2195
Attachment
Sequence No. **938**

For calendar year **2023** or tax year beginning _____ and ending _____

If you have attached additional statements, check here ☒ Number of additional statements **13**

1 Name(s) shown on return
THOMAS F. STEYER & KATHRYN A. TAYLOR

2 Taxpayer identification number (TIN)
[REDACTED]

3 Type of filer
a ☒ Specified individual **b** ☐ Partnership **c** ☐ Corporation **d** ☐ Trust

4 If you checked box 3a, skip this line 4. If you checked box 3b or 3c, enter the name and TIN of the specified individual who closely holds the partnership or corporation. If you checked box 3d, enter the name and TIN of the specified person who is a current beneficiary of the trust.
(See instructions for definitions and what to do if you have more than one specified individual or specified person to list.)
a Name **b** TIN

Part I Foreign Deposit and Custodial Accounts Summary

5 Number of deposit accounts (reported in Part V) **13**

6 Maximum value of all deposit accounts \$

7 Number of custodial accounts (reported in Part V) **1**

8 Maximum value of all custodial accounts \$ **56,793,347.**

9 Were any foreign deposit or custodial accounts closed during the tax year? ☐ Yes ☒ No

Part II Other Foreign Assets Summary

10 Number of foreign assets (reported in Part VI) **14**

11 Maximum value of all assets (reported in Part VI) \$ **50,737,521.**

12 Were any foreign assets acquired or sold during the tax year? ☐ Yes ☒ No

Part III Summary of Tax Items Attributable to Specified Foreign Financial Assets (see instructions)

(a) Asset category	(b) Tax item	(c) Amount reported on form or schedule	Where reported	
			(d) Form and line	(e) Schedule and line
13 Foreign deposit and custodial accounts	a Interest	\$		
	b Dividends	\$		
	c Royalties	\$		
	d Other income	\$		
	e Gains (losses)	\$		
	f Deductions	\$		
	g Credits	\$		
14 Other foreign assets	a Interest	\$ 67,609.	FORM 1040, LN 2	SCH B, LN 1
	b Dividends	\$ 182,509.	FORM 1040, LN 3	SCH B, LN 5
	c Royalties	\$ 270.	FORM 1040, LN 7	SCH E, LN 5
	d Other income	\$ 124,657.	FORM 1040, LN 8	SCH 1, LN 5
	e Gains (losses)	\$ 3,894,242.	FORM 1040, LN 7	SCH D, LNS 5&12
	f Deductions	\$ 77,550.	FORM 1040, LN 7	SCH 1, LN 5
	g Credits	\$ 17,007.	FORM 1040, LN 20	SCH 3, LN 6

Part IV Excepted Specified Foreign Financial Assets (see instructions)

If you reported specified foreign financial assets on one or more of the following forms, enter the number of such forms filed. You do not need to include these assets on Form 8938 for the tax year.

15 Number of Forms 3520 **44** **16** Number of Forms 3520-A **6** **17** Number of Forms 5471 _____
18 Number of Forms 8621 **44** **19** Number of Forms 8865 **6**

Part V Detailed Information for Each Foreign Deposit and Custodial Account Included in the Part I Summary
(see instructions)

If you have more than one account to report in Part V, attach a separate statement for each additional account. See instructions.

20 Type of account	a ☐ Deposit b ☒ Custodial	21 Account number or other designation GDEM01
22 Check all that apply	a ☐ Account opened during tax year c ☐ Account jointly owned with spouse	b ☐ Account closed during tax year d ☒ No tax item reported in Part III with respect to this asset
23 Maximum value of account during tax year	\$ 56,793,347.	
24 Did you use a foreign currency exchange rate to convert the value of the account into U.S. dollars?	☐ Yes ☒ No	
25 If you answered "Yes" to line 24, complete all that apply.		
(a) Foreign currency in which account is maintained	(b) Foreign currency exchange rate used to convert to U.S. dollars	(c) Source of exchange rate used if not from U.S. Treasury Department's Bureau of the Fiscal Service
26a Name of financial institution in which account is maintained NORTHERN TRUST		b Global Intermediary Identification Number (GIIN) (Optional)
27 Mailing address of financial institution in which account is maintained. Number, street, and room or suite no. [REDACTED]		
28 City or town, state or province, country, and ZIP or foreign postal code [REDACTED]		

Part VI Detailed Information for Each "Other Foreign Asset" Included in the Part II Summary (see instructions)

If you have more than one asset to report in Part VI, attach a separate statement for each additional asset. See instructions.

29 Description of asset HONGSHAN CAPITAL PARTNERS FUND I, LP	30 Identifying number or other designation [REDACTED]	
31 Complete all that apply. See instructions for reporting of multiple acquisition or disposition dates.		
a Date asset acquired during tax year, if applicable _____		
b Date asset disposed of during tax year, if applicable _____		
c ☒ Check if asset jointly owned with spouse d ☐ Check if no tax item reported in Part III with respect to this asset		
32 Maximum value of asset during tax year (check box that applies)		
a ☒ \$0 - \$50,000 b ☐ \$50,001 - \$100,000 c ☐ \$100,001 - \$150,000 d ☐ \$150,001 - \$200,000		
e If more than \$200,000, list value _____ \$		
33 Did you use a foreign currency exchange rate to convert the value of the asset into U.S. dollars? ☐ Yes ☒ No		
34 If you answered "Yes" to line 33, complete all that apply.		
(a) Foreign currency in which asset is denominated	(b) Foreign currency exchange rate used to convert to U.S. dollars	(c) Source of exchange rate used if not from U.S. Treasury Department's Bureau of the Fiscal Service
35 If asset reported on line 29 is stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.		
a Name of foreign entity HONGSHAN CAPITAL PARTNERS FU	b GIIN (Optional)	
c Type of foreign entity (1) ☒ Partnership (2) ☐ Corporation (3) ☐ Trust (4) ☐ Estate		
d Mailing address of foreign entity. Number, street, and room or suite no. [REDACTED]		
e City or town, state or province, country, and ZIP or foreign postal code [REDACTED]		
36 If asset reported on line 29 is not stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.		
Note: If this asset has more than one issuer or counterparty, attach a separate statement with the same information for each additional issuer or counterparty. See instructions.		
a Name of issuer or counterparty _____		
Check if information is for ☐ Issuer ☐ Counterparty		
b Type of issuer or counterparty		
(1) ☐ Individual (2) ☐ Partnership (3) ☐ Corporation (4) ☐ Trust (5) ☐ Estate		
c Check if issuer or counterparty is a ☐ U.S. person ☐ Foreign person		
d Mailing address of issuer or counterparty. Number, street, and room or suite no. [REDACTED]		
e City or town, state or province, country, and ZIP or foreign postal code [REDACTED]		

THOMAS F. STEYER & KATHRYN A. TAYLOR

Part VI Other Foreign Assets

29 Description of asset

30 Identifying number or other designation

GGC INVESTMENTS II-A ADJUNCT (BVI), LP

31 Complete all that apply

a Date asset acquired during tax year, if applicable

b Date asset disposed of during tax year, if applicable

c ☒ Check if asset jointly owned with spoused ☒ Check if no tax item reported in Part III with respect to this asset

32 Maximum value of asset during tax year (check box that applies)

a ☒ \$0 - \$50,000 b ☐ \$50,001 - \$100,000 c ☐ \$100,001 - \$150,000 d ☐ \$150,001 - \$200,000

e If more than \$200,000, list value \$

33 Did you use a foreign currency exchange rate to convert the value of the asset into U.S. dollars? ☐ Yes ☒ No

34 If you answered "Yes" to line 33, complete all that apply.

(1) Foreign currency in which asset is denominated

(2) Foreign currency exchange rate used to convert to U.S. dollars

(3) Source of exchange rate used if not from U.S. Treasury Department's Bureau of the Fiscal Service

35 If asset reported on line 29 is stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

a Name of foreign entity

GGC INVESTMENTS II-A ADJUNCT

b GIIN (Optional)

c Type of foreign entity (1) ☒ Partnership (2) ☐ Corporation (3) ☐ Trust (4) ☐ Estate

d Mailing address of foreign entity. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

36 If asset reported on line 29 is not stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

Note. If this asset has more than one issuer or counterparty, attach a separate statement with the same information for each additional issuer or counterparty. See instructions.

a Name of issuer or counterparty

Check if information is for ☐ Issuer ☐ Counterparty

b Type of issuer or counterparty

(1) ☐ Individual (2) ☐ Partnership (3) ☐ Corporation (4) ☐ Trust (5) ☐ Estatec Check if issuer or counterparty is a ☐ U.S. person ☐ Foreign person

d Mailing address of issuer or counterparty. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

THOMAS F. STEYER & KATHRYN A. TAYLOR

Part VI Other Foreign Assets**29** Description of asset**30** Identifying number or other designation

GENERAL ATLANTIC PARTNERS (BERMUDA) II, L

31 Complete all that apply**a** Date asset acquired during tax year, if applicable**b** Date asset disposed of during tax year, if applicable**c** ☒ Check if asset jointly owned with spouse**d** ☐ Check if no tax item reported in Part III with respect to this asset**32** Maximum value of asset during tax year (check box that applies)**a** ☐ \$0 - \$50,000 **b** ☐ \$50,001 - \$100,000 **c** ☐ \$100,001 - \$150,000 **d** ☐ \$150,001 - \$200,000**e** If more than \$200,000, list value \$ 497,685.**33** Did you use a foreign currency exchange rate to convert the value of the asset into U.S. dollars? ☐ Yes ☒ No**34** If you answered "Yes" to line 33, complete all that apply.**(1)** Foreign currency in which asset is denominated**(2)** Foreign currency exchange rate used to convert to U.S. dollars**(3)** Source of exchange rate used if not from U.S. Treasury Department's Bureau of the Fiscal Service**35** If asset reported on line 29 is stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.**a** Name of foreign entity

GENERAL ATLANTIC PARTNERS (BE

b GILN (Optional)**c** Type of foreign entity **(1)** ☒ Partnership **(2)** ☐ Corporation **(3)** ☐ Trust **(4)** ☐ Estate**d** Mailing address of foreign entity. Number, street, and room or suite no.

R

e City or town, state or province, country, and ZIP or foreign postal code**36** If asset reported on line 29 is not stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.**Note.** If this asset has more than one issuer or counterparty, attach a separate statement with the same information for each additional issuer or counterparty. See instructions.**a** Name of issuer or counterpartyCheck if information is for ☐ Issuer ☐ Counterparty**b** Type of issuer or counterparty**(1)** ☐ Individual **(2)** ☐ Partnership **(3)** ☐ Corporation **(4)** ☐ Trust **(5)** ☐ Estate**c** Check if issuer or counterparty is a ☐ U.S. person ☐ Foreign person**d** Mailing address of issuer or counterparty. Number, street, and room or suite no.**e** City or town, state or province, country, and ZIP or foreign postal code

Last Name or Organization Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identification Number

Form 8938

Part VI Other Foreign Assets

29 Description of asset

30 Identifying number or other designation

GGC INVESTMENTS II (BVI), LP

31 Complete all that apply

- a Date asset acquired during tax year, if applicable _____
b Date asset disposed of during tax year, if applicable _____
c ☒ Check if asset jointly owned with spouse d ☒ Check if no tax item reported in Part III with respect to this asset

32 Maximum value of asset during tax year (check box that applies)

- a ☒ \$0 - \$50,000 b ☐ \$50,001 - \$100,000 c ☐ \$100,001 - \$150,000 d ☐ \$150,001 - \$200,000

e If more than \$200,000, list value _____ \$

33 Did you use a foreign currency exchange rate to convert the value of the asset into U.S. dollars? ☐ Yes ☒ No

34 If you answered "Yes" to line 33, complete all that apply.

(1) Foreign currency in which asset is denominated

(2) Foreign currency exchange rate used to convert to U.S. dollars

(3) Source of exchange rate used if not from U.S. Treasury Department's Bureau of the Fiscal Service

35 If asset reported on line 29 is stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

a Name of foreign entity

GOLDEN GATE CAPITAL INVESTME

b GIIN (Optional)

c Type of foreign entity (1) ☒ Partnership (2) ☐ Corporation (3) ☐ Trust (4) ☐ Estate

d Mailing address of foreign entity. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

36 If asset reported on line 29 is not stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

Note. If this asset has more than one issuer or counterparty, attach a separate statement with the same information for each additional issuer or counterparty. See instructions.

a Name of issuer or counterparty

Check if information is for ☐ Issuer ☐ Counterparty

b Type of issuer or counterparty

(1) ☐ Individual (2) ☐ Partnership (3) ☐ Corporation (4) ☐ Trust (5) ☐ Estatec Check if issuer or counterparty is a ☐ U.S. person ☐ Foreign person

d Mailing address of issuer or counterparty. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

Last Name or Organization Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identification Number

Form 8938

Part VI Other Foreign Assets**29** Description of asset**30** Identifying number or other designation

GENERAL ATLANTIC PARTNERS (BERMUDA) III, LP

31 Complete all that apply

- a Date asset acquired during tax year, if applicable _____
b Date asset disposed of during tax year, if applicable _____
c ☒ Check if asset jointly owned with spouse d ☐ Check if no tax item reported in Part III with respect to this asset

32 Maximum value of asset during tax year (check box that applies)

- a ☐ \$0 - \$50,000 b ☐ \$50,001 - \$100,000 c ☐ \$100,001 - \$150,000 d ☐ \$150,001 - \$200,000
e If more than \$200,000, list value \$ 10,361,172.

33 Did you use a foreign currency exchange rate to convert the value of the asset into U.S. dollars? ☐ Yes ☒ No**34** If you answered "Yes" to line 33, complete all that apply.

- | | | |
|--|--|--|
| (1) Foreign currency in which asset is denominated | (2) Foreign currency exchange rate used to convert to U.S. dollars | (3) Source of exchange rate used if not from U.S. Treasury Department's Bureau of the Fiscal Service |
|--|--|--|

35 If asset reported on line 29 is stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

- a Name of foreign entity GENERAL ATLANTIC PARTNERS (B b GIIN (Optional)
c Type of foreign entity (1) ☒ Partnership (2) ☐ Corporation (3) ☐ Trust (4) ☐ Estate
d Mailing address of foreign entity. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

36 If asset reported on line 29 is not stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.**Note.** If this asset has more than one issuer or counterparty, attach a separate statement with the same information for each additional issuer or counterparty. See instructions.

- a Name of issuer or counterparty _____
Check if information is for ☐ Issuer ☐ Counterparty
b Type of issuer or counterparty
(1) ☐ Individual (2) ☐ Partnership (3) ☐ Corporation (4) ☐ Trust (5) ☐ Estate
c Check if issuer or counterparty is a ☐ U.S. person ☐ Foreign person
d Mailing address of issuer or counterparty. Number, street, and room or suite no.
e City or town, state or province, country, and ZIP or foreign postal code

Last Name or Organization Name

Identification Number

Form 8938

THOMAS F. STEYER & KATHRYN A. TAYLOR

Part VI Other Foreign Assets

29 Description of asset

30 Identifying number or other designation

FASSM, L.P.

31 Complete all that apply

- a Date asset acquired during tax year, if applicable _____
- b Date asset disposed of during tax year, if applicable _____
- c ☒ Check if asset jointly owned with spouse d ☐ Check if no tax item reported in Part III with respect to this asset

32 Maximum value of asset during tax year (check box that applies)

- a ☒ \$0 - \$50,000 b ☐ \$50,001 - \$100,000 c ☐ \$100,001 - \$150,000 d ☐ \$150,001 - \$200,000
- e If more than \$200,000, list value _____ \$

33 Did you use a foreign currency exchange rate to convert the value of the asset into U.S. dollars? ☐ Yes ☒ No

34 If you answered "Yes" to line 33, complete all that apply.

(1) Foreign currency in which asset is denominated

(2) Foreign currency exchange rate used to convert to U.S. dollars

(3) Source of exchange rate used if not from U.S. Treasury Department's Bureau of the Fiscal Service

35 If asset reported on line 29 is stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

a Name of foreign entity

FARALLON ASIA SPECIAL SITUAT

b GIIN (Optional)

c Type of foreign entity (1) ☒ Partnership (2) ☐ Corporation (3) ☐ Trust (4) ☐ Estate

d Mailing address of foreign entity. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

36 If asset reported on line 29 is not stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

Note. If this asset has more than one issuer or counterparty, attach a separate statement with the same information for each additional issuer or counterparty. See instructions.

a Name of issuer or counterparty

Check if information is for ☐ Issuer ☐ Counterparty

b Type of issuer or counterparty

(1) ☐ Individual (2) ☐ Partnership (3) ☐ Corporation (4) ☐ Trust (5) ☐ Estatec Check if issuer or counterparty is a ☐ U.S. person ☐ Foreign person

d Mailing address of issuer or counterparty. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

THOMAS F. STEYER & KATHRYN A. TAYLOR

Part VI Other Foreign Assets

29 Description of asset

30 Identifying number or other designation

GOLDEN GATE CAPITAL OPPORTUNITY FUND LP

31 Complete all that apply

a Date asset acquired during tax year, if applicable 01/01/23

b Date asset disposed of during tax year, if applicable

c ☒ Check if asset jointly owned with spouse d ☐ Check if no tax item reported in Part III with respect to this asset

32 Maximum value of asset during tax year (check box that applies)

a ☐ \$0 - \$50,000 b ☐ \$50,001 - \$100,000 c ☐ \$100,001 - \$150,000 d ☐ \$150,001 - \$200,000

e If more than \$200,000, list value \$ 11,773,573.

33 Did you use a foreign currency exchange rate to convert the value of the asset into U.S. dollars? ☐ Yes ☒ No

34 If you answered "Yes" to line 33, complete all that apply.

(1) Foreign currency in which asset is
denominated(2) Foreign currency exchange rate used to
convert to U.S. dollars(3) Source of exchange rate used if not from U.S.
Treasury Department's Bureau of the Fiscal Service

35 If asset reported on line 29 is stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

a Name of foreign entity

GOLDEN GATE CAPITAL OPPORTUN

b GIIN (Optional)

c Type of foreign entity (1) ☒ Partnership (2) ☐ Corporation (3) ☐ Trust (4) ☐ Estate

d Mailing address of foreign entity. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

36 If asset reported on line 29 is not stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

Note. If this asset has more than one issuer or counterparty, attach a separate statement with the same information for each additional issuer or counterparty. See instructions.

a Name of issuer or counterparty

Check if information is for ☐ Issuer ☐ Counterparty

b Type of issuer or counterparty

(1) ☐ Individual (2) ☐ Partnership (3) ☐ Corporation (4) ☐ Trust (5) ☐ Estatec Check if issuer or counterparty is a ☐ U.S. person ☐ Foreign person

d Mailing address of issuer or counterparty. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

THOMAS F. STEYER & KATHRYN A. TAYLOR

Part VI Other Foreign Assets

29 Description of asset

30 Identifying number or other designation

GENERAL ATLANTIC PARTNERS (BERMUDA) OCEAN

31 Complete all that apply

a Date asset acquired during tax year, if applicable

b Date asset disposed of during tax year, if applicable

c ☒ Check if asset jointly owned with spoused ☐ Check if no tax item reported in Part III with respect to this asset

32 Maximum value of asset during tax year (check box that applies)

a ☐ \$0 - \$50,000 b ☐ \$50,001 - \$100,000 c ☐ \$100,001 - \$150,000 d ☐ \$150,001 - \$200,000

e If more than \$200,000, list value \$ 1,665,127.

33 Did you use a foreign currency exchange rate to convert the value of the asset into U.S. dollars? ☐ Yes ☒ No

34 If you answered "Yes" to line 33, complete all that apply.

(1) Foreign currency in which asset is denominated

(2) Foreign currency exchange rate used to convert to U.S. dollars

(3) Source of exchange rate used if not from U.S. Treasury Department's Bureau of the Fiscal Service

35 If asset reported on line 29 is stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

a Name of foreign entity

GENERAL ATLANTIC PARTNERS (B

b GIN (Optional)

c Type of foreign entity (1) ☒ Partnership (2) ☐ Corporation (3) ☐ Trust (4) ☐ Estate

d Mailing address of foreign entity. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

36 If asset reported on line 29 is not stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

Note. If this asset has more than one issuer or counterparty, attach a separate statement with the same information for each additional issuer or counterparty. See instructions.

a Name of issuer or counterparty

Check if information is for ☐ Issuer ☐ Counterparty

b Type of issuer or counterparty

(1) ☐ Individual (2) ☐ Partnership (3) ☐ Corporation (4) ☐ Trust (5) ☐ Estatec Check if issuer or counterparty is a ☐ U.S. person ☐ Foreign person

d Mailing address of issuer or counterparty. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

THOMAS F. STEYER & KATHRYN A. TAYLOR

Part VI Other Foreign Assets

29 Description of asset

30 Identifying number or other designation

CARNEGIE INNOVATION FUND LP

31 Complete all that apply

a Date asset acquired during tax year, if applicable

b Date asset disposed of during tax year, if applicable

c ☒ Check if asset jointly owned with spoused ☒ Check if no tax item reported in Part III with respect to this asset

32 Maximum value of asset during tax year (check box that applies)

a ☐ \$0 - \$50,000 b ☐ \$50,001 - \$100,000 c ☐ \$100,001 - \$150,000 d ☒ \$150,001 - \$200,000

e If more than \$200,000, list value \$

33 Did you use a foreign currency exchange rate to convert the value of the asset into U.S. dollars? ☐ Yes ☒ No

34 If you answered "Yes" to line 33, complete all that apply.

(1) Foreign currency in which asset is
denominated(2) Foreign currency exchange rate used to
convert to U.S. dollars(3) Source of exchange rate used if not from U.S.
Treasury Department's Bureau of the Fiscal Service

35 If asset reported on line 29 is stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

a Name of foreign entity

CARNEGIE INNOVATION FUND LP

b GILN (Optional)

c Type of foreign entity (1) ☒ Partnership (2) ☐ Corporation (3) ☐ Trust (4) ☐ Estate

d Mailing address of foreign entity. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

36 If asset reported on line 29 is not stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

Note. If this asset has more than one issuer or counterparty, attach a separate statement with the same information for each additional issuer or counterparty. See instructions.

a Name of issuer or counterparty

Check if information is for ☐ Issuer ☐ Counterparty

b Type of issuer or counterparty

(1) ☐ Individual (2) ☐ Partnership (3) ☐ Corporation (4) ☐ Trust (5) ☐ Estatec Check if issuer or counterparty is a ☐ U.S. person ☐ Foreign person

d Mailing address of issuer or counterparty. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

Last Name or Organization Name

Identification Number

Form 8938

THOMAS F. STEYER & KATHRYN A. TAYLOR

Part VI Other Foreign Assets

29 Description of asset

30 Identifying number or other designation

SAMSON AEGIS FEEDER, L.P.

31 Complete all that apply

- a Date asset acquired during tax year, if applicable _____
b Date asset disposed of during tax year, if applicable _____
c ☒ Check if asset jointly owned with spouse d ☒ Check if no tax item reported in Part III with respect to this asset

32 Maximum value of asset during tax year (check box that applies)

- a ☐ \$0 - \$50,000 b ☐ \$50,001 - \$100,000 c ☐ \$100,001 - \$150,000 d ☐ \$150,001 - \$200,000
e If more than \$200,000, list value _____ \$ 5,384,685.

33 Did you use a foreign currency exchange rate to convert the value of the asset into U.S. dollars? ☐ Yes ☒ No

34 If you answered "Yes" to line 33, complete all that apply.

- | | | |
|--|--|--|
| (1) Foreign currency in which asset is denominated | (2) Foreign currency exchange rate used to convert to U.S. dollars | (3) Source of exchange rate used if not from U.S. Treasury Department's Bureau of the Fiscal Service |
|--|--|--|

35 If asset reported on line 29 is stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

- a Name of foreign entity SAMSON AEGIS FEEDER, L.P. b GIN (Optional) _____
c Type of foreign entity (1) ☒ Partnership (2) ☐ Corporation (3) ☐ Trust (4) ☐ Estate
d Mailing address of foreign entity. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

36 If asset reported on line 29 is not stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

Note. If this asset has more than one issuer or counterparty, attach a separate statement with the same information for each additional issuer or counterparty. See instructions.

- a Name of issuer or counterparty _____
Check if information is for ☐ Issuer ☐ Counterparty
b Type of issuer or counterparty
(1) ☐ Individual (2) ☐ Partnership (3) ☐ Corporation (4) ☐ Trust (5) ☐ Estate
c Check if issuer or counterparty is a ☐ U.S. person ☐ Foreign person
d Mailing address of issuer or counterparty. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

Last Name or Organization Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identification Number

Form 8938

Part VI Other Foreign Assets

29 Description of asset

30 Identifying number or other designation

GENERAL ATLANTIC PARTNERS (BERMUDA) IV, LP

31 Complete all that apply

- a Date asset acquired during tax year, if applicable _____
b Date asset disposed of during tax year, if applicable _____
c ☒ Check if asset jointly owned with spouse d ☐ Check if no tax item reported in Part III with respect to this asset

32 Maximum value of asset during tax year (check box that applies)

- a ☐ \$0 - \$50,000 b ☐ \$50,001 - \$100,000 c ☐ \$100,001 - \$150,000 d ☐ \$150,001 - \$200,000
e If more than \$200,000, list value \$ 19,851,480.

33 Did you use a foreign currency exchange rate to convert the value of the asset into U.S. dollars? ☐ Yes ☒ No

34 If you answered "Yes" to line 33, complete all that apply.

- | | | |
|--|--|--|
| (1) Foreign currency in which asset is denominated | (2) Foreign currency exchange rate used to convert to U.S. dollars | (3) Source of exchange rate used if not from U.S. Treasury Department's Bureau of the Fiscal Service |
|--|--|--|

35 If asset reported on line 29 is stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

- a Name of foreign entity GENERAL ATLANTIC PARTNERS (B) b GIN (Optional) _____
c Type of foreign entity (1) ☒ Partnership (2) ☐ Corporation (3) ☐ Trust (4) ☐ Estate
d Mailing address of foreign entity. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

36 If asset reported on line 29 is not stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

Note. If this asset has more than one issuer or counterparty, attach a separate statement with the same information for each additional issuer or counterparty. See instructions.

- a Name of issuer or counterparty _____
Check if information is for ☐ Issuer ☐ Counterparty
b Type of issuer or counterparty (1) ☐ Individual (2) ☐ Partnership (3) ☐ Corporation (4) ☐ Trust (5) ☐ Estate
c Check if issuer or counterparty is a ☐ U.S. person ☐ Foreign person
d Mailing address of issuer or counterparty. Number, street, and room or suite no. _____
e City or town, state or province, country, and ZIP or foreign postal code _____

Last Name or Organization Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identification Number

Form 8938

Part VI Other Foreign Assets

29 Description of asset

30 Identifying number or other designation

REGEN VENTURES FUND I TRUST

31 Complete all that apply

a Date asset acquired during tax year, if applicable

b Date asset disposed of during tax year, if applicable

c ☒ Check if asset jointly owned with spoused ☐ Check if no tax item reported in Part III with respect to this asset

32 Maximum value of asset during tax year (check box that applies)

a ☐ \$0 - \$50,000b ☒ \$50,001 - \$100,000c ☐ \$100,001 - \$150,000d ☐ \$150,001 - \$200,000

e If more than \$200,000, list value \$

33 Did you use a foreign currency exchange rate to convert the value of the asset into U.S. dollars?

☐ Yes☒ No

34 If you answered "Yes" to line 33, complete all that apply.

(1) Foreign currency in which asset is
denominated(2) Foreign currency exchange rate used to
convert to U.S. dollars(3) Source of exchange rate used if not from U.S.
Treasury Department's Bureau of the Fiscal Service

35 If asset reported on line 29 is stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

a Name of foreign entity

REGEN VENTURES FUND I TRUST

b GIN (Optional)

c Type of foreign entity

(1) ☒

Partnership

(2) ☐

Corporation

(3) ☐

Trust

(4) ☐

Estate

d Mailing address of foreign entity. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

36 If asset reported on line 29 is not stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

Note. If this asset has more than one issuer or counterparty, attach a separate statement with the same information for each additional issuer or counterparty. See instructions.

a Name of issuer or counterparty

Check if information is for

☐ Issuer☐ Counterparty

b Type of issuer or counterparty

(1) ☐ Individual(2) ☐ Partnership(3) ☐ Corporation(4) ☐ Trust(5) ☐ Estate

c Check if issuer or counterparty is a

☐ U.S. person☐ Foreign person

d Mailing address of issuer or counterparty. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

Last Name or Organization Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identification Number

Form 8938

Part VI Other Foreign Assets

29 Description of asset

30 Identifying number or other designation

ROMARKS SCS

31 Complete all that apply

a Date asset acquired during tax year, if applicable

b Date asset disposed of during tax year, if applicable

c ☒ Check if asset jointly owned with spouse

d ☒ Check if no tax item reported in Part III with respect to this asset

32 Maximum value of asset during tax year (check box that applies)

a ☒ \$0 - \$50,000 b ☐ \$50,001 - \$100,000 c ☐ \$100,001 - \$150,000 d ☐ \$150,001 - \$200,000

e If more than \$200,000, list value \$

33 Did you use a foreign currency exchange rate to convert the value of the asset into U.S. dollars? ☐ Yes ☒ No

34 If you answered "Yes" to line 33, complete all that apply.

(1) Foreign currency in which asset is denominated

(2) Foreign currency exchange rate used to convert to U.S. dollars

(3) Source of exchange rate used if not from U.S. Treasury Department's Bureau of the Fiscal Service

35 If asset reported on line 29 is stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

a Name of foreign entity

ROMARKS SCS

b GIN (Optional)

c Type of foreign entity (1) ☒ Partnership (2) ☐ Corporation (3) ☐ Trust (4) ☐ Estate

d Mailing address of foreign entity. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

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Note. If this asset has more than one issuer or counterparty, attach a separate statement with the same information for each additional issuer or counterparty. See instructions.

a Name of issuer or counterparty

Check if information is for ☐ Issuer ☐ Counterparty

b Type of issuer or counterparty

(1) ☐ Individual (2) ☐ Partnership (3) ☐ Corporation (4) ☐ Trust (5) ☐ Estate

c Check if issuer or counterparty is a ☐ U.S. person ☐ Foreign person

d Mailing address of issuer or counterparty. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

Last Name or Organization Name

THOMAS F. STEYER & KATHRYN A. TAYLOR

Identification Number

Form 8938

Part VI Other Foreign Assets

29 Description of asset

30 Identifying number or other designation

MHC SE TRUST A

31 Complete all that apply

a Date asset acquired during tax year, if applicable

b Date asset disposed of during tax year, if applicable

c ☒ Check if asset jointly owned with spoused ☒ Check if no tax item reported in Part III with respect to this asset

32 Maximum value of asset during tax year (check box that applies)

a ☐ \$0 - \$50,000 b ☐ \$50,001 - \$100,000 c ☐ \$100,001 - \$150,000 d ☐ \$150,001 - \$200,000

e If more than \$200,000, list value \$ 1,203,799.

33 Did you use a foreign currency exchange rate to convert the value of the asset into U.S. dollars?

☐ Yes ☒ No

34 If you answered "Yes" to line 33, complete all that apply.

(1) Foreign currency in which asset is
denominated(2) Foreign currency exchange rate used to
convert to U.S. dollars(3) Source of exchange rate used if not from U.S.
Treasury Department's Bureau of the Fiscal Service

35 If asset reported on line 29 is stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

a Name of foreign entity

MHC SE TRUST A

b GIN (Optional)

c Type of foreign entity (1) ☒ Partnership (2) ☐ Corporation (3) ☐ Trust (4) ☐ Estate

d Mailing address of foreign entity. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

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Note. If this asset has more than one issuer or counterparty, attach a separate statement with the same information for each additional issuer or counterparty. See instructions.

a Name of issuer or counterparty

Check if information is for

☐ Issuer☐ Counterparty

b Type of issuer or counterparty

(1) ☐ Individual(2) ☐ Partnership(3) ☐ Corporation(4) ☐ Trust(5) ☐ Estatec Check if issuer or counterparty is a ☐ U.S. person ☐ Foreign person

d Mailing address of issuer or counterparty. Number, street, and room or suite no.

e City or town, state or province, country, and ZIP or foreign postal code

Form 1116

U.S. and Foreign Source Income Summary

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

INCOME TYPE	TOTAL	U.S.	FOREIGN TOTAL
Compensation			
Dividends/Distributions	SEE STATEMENT 143	4,256,878.	599,556.
Interest	SEE STATEMENT 144	5,695,785.	3,636,614.
Capital Gains		59,988,220.	59,988,220.
Business/Profession		38,569.	38,569.
Rent/Royalty		845,682.	845,682.
State/Local Refunds			
Partnership/S Corporation	SEE STATEMENT 145	2,160,524.	-1,475,225.
Trust/Estate			
Other Income		508,262.	497,751.
Gross Income		73,493,920.	64,131,167.
			9,362,753.
Less:			
Section 911 Exclusion			
Capital Losses		7,633,393.	7,633,393.
Capital Gains Tax Adjustment			
Total Income - Form 1116		65,860,527.	56,497,774.
			9,362,753.
Deductions:			
Business/Profession Expenses		10,413,865.	3,157,941.
Rent/Royalty Expenses		1,258,041.	1,258,041.
Partnership/S Corporation Losses		8,668,430.	8,668,430.
Trust/Estate Losses			
Capital Losses			
Non-capital Losses			
Individual Retirement Account			
Moving Expenses			
Self-employment Tax Deduction		8,618.	8,618.
Self-employment Health Insurance			
Keogh Contributions			
Alimony			
Forfeited Interest			
Foreign Housing Deduction			
Other Adjustments		-12,965,940.	-12,965,940.
Capital Gains Tax Adjustment			
Total Deductions		7,383,014.	127,090.
			7,255,924.
Adjusted Gross Income		58,477,513.	56,370,684.
			2,106,829.
Less Itemized Deductions:			
Specifically Allocated		24,062,621.	24,062,621.
Home Mortgage Interest			
Other Interest		565,232.	565,232.
Ratably Allocated		10,000.	8,729.
Other Deductions			1,271.
Total Adjustments to Adjusted Gross Income		24,637,853.	24,636,582.
			1,271.
Taxable Income		33,839,660.	31,734,102.
			2,105,558.

Form 1116

U.S. and Foreign Source Income Summary

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

INCOME TYPE	FOREIGN		
	GENERAL	PASSIVE	RE-SOURCED BY TREATY
Compensation			
Dividends/Distributions		3,657,322.	
Interest	10,321.	1,987,922.	
Capital Gains			
Business/Profession			
Rent/Royalty			
State/Local Refunds			
Partnership/S Corporation		117,496.	
Trust/Estate			
Other Income		10,511.	
Gross Income	10,321.	5,773,251.	
Less:			
Section 911 Exclusion			
Capital Losses			
Capital Gains Tax Adjustment			
Total Income - Form 1116	10,321.	5,773,251.	
Deductions:			
Business/Profession Expenses	3,153,971.	605,231.	
Rent/Royalty Expenses			
Partnership/S Corporation Losses			
Trust/Estate Losses			
Capital Losses			
Non-capital Losses			
Individual Retirement Account			
Moving Expenses			
Self-employment Tax Deduction			
Self-employment Health Insurance			
Keogh Contributions			
Alimony			
Forfeited Interest			
Foreign Housing Deduction			
Other Adjustments			
Capital Gains Tax Adjustment			
Total Deductions	3,153,971.	605,231.	
Adjusted Gross Income	-3,143,650.	5,168,020.	
Less Itemized Deductions:			
Specifically Allocated			
Home Mortgage Interest			
Other Interest			
Ratably Allocated	1.	783.	
Total Adjustments to Adjusted Gross Income	1.	783.	
Taxable Income	-3,143,651.	5,167,237.	

327951 04-01-23

Form 1116

U.S. and Foreign Source Income Summary

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

INCOME TYPE	FOREIGN		
	SECTION 951A	FOREIGN BRANCH	SECTION 901(j)
Compensation			
Dividends/Distributions			
Interest		60,928.	
Capital Gains			
Business/Profession			
Rent/Royalty			
State/Local Refunds			
Partnership/S Corporation		3,518,253.	
Trust/Estate			
Other Income			
Gross Income		3,579,181.	
Less:			
Section 911 Exclusion			
Capital Losses			
Capital Gains Tax Adjustment			
Total Income - Form 1116		3,579,181.	
Deductions:			
Business/Profession Expenses		3,496,722.	
Rent/Royalty Expenses			
Partnership/S Corporation Losses			
Trust/Estate Losses			
Capital Losses			
Non-capital Losses			
Individual Retirement Account			
Moving Expenses			
Self-employment Tax Deduction			
Self-employment Health Insurance			
Keogh Contributions			
Alimony			
Forfeited Interest			
Foreign Housing Deduction			
Other Adjustments			
Capital Gains Tax Adjustment			
Total Deductions		3,496,722.	
Adjusted Gross Income		82,459.	
Less Itemized Deductions:			
Specifically Allocated			
Home Mortgage Interest			
Other Interest			
Ratably Allocated		487.	
Total Adjustments to Adjusted Gross Income		487.	
Taxable Income		81,972.	

327951 04-01-23

Form 1116

Allocation of Itemized Deductions

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

	Total Itemized Deductions	Form 1116		
		Specifically U.S.	Specifically Foreign	Ratable
Medical/Dental				
Taxes	10,000.			10,000.
Interest - Not Including Investment Interest				
Investment Interest	565,232.	565,232.		
Contributions	24,062,621.	24,062,621.		
Casualty Losses				
Other Miscellaneous Deductions - Not Including Gambling Losses				
Gambling Losses				
Foreign Adjustment				
Total Itemized Deductions	24,637,853.	24,627,853.		10,000.

Form 1116

Foreign Wages, Salaries, Business and Profession Income

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

Wages and Salaries:

Source	Amount
Total Foreign Wages and Salaries	

Business and Profession Income:

Source	Amount
Total Foreign Business and Profession Income	

Reduction for Foreign Earned Income Exclusion/Deduction:

Total Foreign Wages and Salaries	
Foreign Earned Income Exclusion/Deduction	
Percent Applicable to Foreign Wages and Salaries	
Reduction Amount	

Wages and Salaries Included on Form 1116, line 1

Total Foreign Business and Profession Income	
Foreign Earned Income Exclusion/Deduction	
Percent Applicable to Foreign Business and Profession Income	
Reduction Amount	

Business and Profession Income Included on Form 1116, line 1

327531
04-01-23

745

16341012 144198 320535

2023.04030 STEYER, THOMAS F

320535_1

Form 1116

Foreign Wages, Salaries, Business and Profession Income

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

Wages and Salaries:

Source	Amount
Total Foreign Wages and Salaries	

Business and Profession Income:

Source	Amount
GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.P. - P	3,346.
Total Foreign Business and Profession Income	3,346.

Reduction for Foreign Earned Income Exclusion/Deduction:

Total Foreign Wages and Salaries

Foreign Earned Income Exclusion/Deduction

Percent Applicable to Foreign Wages and Salaries

Reduction Amount

Wages and Salaries Included on Form 1116, line 1

Total Foreign Business and Profession Income

Foreign Earned Income Exclusion/Deduction

Percent Applicable to Foreign Business and Profession Income

Reduction Amount

Business and Profession Income Included on Form 1116, line 1 3,346.

Foreign Wages, Salaries, Business and Profession Income

THOMAS F. STEYER & KATHRYN A. TAYLOR

Wages and Salaries:

Source	Amount
Total Foreign Wages and Salaries	\$

Business and Profession Income:

[illegible]**Reduction for Foreign Earned Income Exclusion/Deduction:**

Total Foreign Wages and Salaries
 Foreign Earned Income Exclusion/Deduction
 Percent Applicable to Foreign Wages and Salaries

 Reduction Amount

Wages and Salaries Included on Form 1116, line 1

Total Foreign Business and Profession Income
 Foreign Earned Income Exclusion/Deduction
 Percent Applicable to Foreign Business and Profession Income
 Reduction Amount

Business and Profession Income Included on Form 1116, line 1 _____

Form 1116

Foreign Wages, Salaries, Business and Profession Income

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

Wages and Salaries:

Source	Amount
Total Foreign Wages and Salaries	

Business and Profession Income:

Source	Amount
Total Foreign Business and Profession Income	

Reduction for Foreign Earned Income Exclusion/Deduction:

Total Foreign Wages and Salaries
Foreign Earned Income Exclusion/Deduction
Percent Applicable to Foreign Wages and Salaries

Reduction Amount

Wages and Salaries Included on Form 1116, line 1

Total Foreign Business and Profession Income
Foreign Earned Income Exclusion/Deduction
Percent Applicable to Foreign Business and Profession Income

Reduction Amount

Business and Profession Income Included on Form 1116, line 1

327531
04-01-23748
2023.04030 STEYER, THOMAS F

16341012 144198 320535

320535_1

Form 1116

Foreign Wages, Salaries, Business and Profession Income

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

Wages and Salaries:

Source	Amount
Total Foreign Wages and Salaries	

Business and Profession Income:

Source	Amount
Total Foreign Business and Profession Income	

Reduction for Foreign Earned Income Exclusion/Deduction:

Total Foreign Wages and Salaries
Foreign Earned Income Exclusion/Deduction
Percent Applicable to Foreign Wages and Salaries

Reduction Amount

Wages and Salaries Included on Form 1116, line 1

Total Foreign Business and Profession Income
Foreign Earned Income Exclusion/Deduction
Percent Applicable to Foreign Business and Profession Income

Reduction Amount

Business and Profession Income Included on Form 1116, line 1

Form 1116

Foreign Wages, Salaries, Business and Profession Income

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

Wages and Salaries:

Source	Amount
Total Foreign Wages and Salaries	

Business and Profession Income:

Source	Amount
Total Foreign Business and Profession Income	

Reduction for Foreign Earned Income Exclusion/Deduction:

Total Foreign Wages and Salaries
Foreign Earned Income Exclusion/Deduction
Percent Applicable to Foreign Wages and Salaries

Reduction Amount

Wages and Salaries Included on Form 1116, line 1

Total Foreign Business and Profession Income
Foreign Earned Income Exclusion/Deduction
Percent Applicable to Foreign Business and Profession Income

Reduction Amount

Business and Profession Income Included on Form 1116, line 1

327531
04-01-23750
2023.04030 STEYER, THOMAS F

16341012 144198 320535

320535_1

Form 1116

Foreign Wages, Salaries, Business and Profession Income

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

Wages and Salaries:

Source	Amount
Total Foreign Wages and Salaries	

Business and Profession Income:

Source	Amount
GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.P. - P	28,613.
Total Foreign Business and Profession Income	28,613.

Reduction for Foreign Earned Income Exclusion/Deduction:

Total Foreign Wages and Salaries	
Foreign Earned Income Exclusion/Deduction	
Percent Applicable to Foreign Wages and Salaries	
Reduction Amount	

Wages and Salaries Included on Form 1116, line 1

Total Foreign Business and Profession Income	
Foreign Earned Income Exclusion/Deduction	
Percent Applicable to Foreign Business and Profession Income	
Reduction Amount	

Business and Profession Income Included on Form 1116, line 1 28,613.

Form 1116

Foreign Wages, Salaries, Business and Profession Income

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

Wages and Salaries:

Source	Amount
Total Foreign Wages and Salaries	

Business and Profession Income:

Source	Amount
Total Foreign Business and Profession Income	

Reduction for Foreign Earned Income Exclusion/Deduction:

Total Foreign Wages and Salaries	
Foreign Earned Income Exclusion/Deduction	
Percent Applicable to Foreign Wages and Salaries	

Reduction Amount

Wages and Salaries Included on Form 1116, line 1

Total Foreign Business and Profession Income	
Foreign Earned Income Exclusion/Deduction	
Percent Applicable to Foreign Business and Profession Income	

Reduction Amount

Business and Profession Income Included on Form 1116, line 1

327531
04-01-23

Form 1116

Foreign Wages, Salaries, Business and Profession Income

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

Wages and Salaries:

Source	Amount
Total Foreign Wages and Salaries	

Business and Profession Income:

Source	Amount
Total Foreign Business and Profession Income	

Reduction for Foreign Earned Income Exclusion/Deduction:

Total Foreign Wages and Salaries	
Foreign Earned Income Exclusion/Deduction	
Percent Applicable to Foreign Wages and Salaries	
Reduction Amount	

Wages and Salaries Included on Form 1116, line 1

Total Foreign Business and Profession Income	
Foreign Earned Income Exclusion/Deduction	
Percent Applicable to Foreign Business and Profession Income	
Reduction Amount	

Business and Profession Income Included on Form 1116, line 1

327531
04-01-23753
2023.04030 STEYER, THOMAS F

16341012 144198 320535

320535_1

Form 1116

Foreign Wages, Salaries, Business and Profession Income

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

Wages and Salaries:

Source	Amount

Total Foreign Wages and Salaries

Business and Profession Income:

Source	Amount

Total Foreign Business and Profession Income

Reduction for Foreign Earned Income Exclusion/Deduction:

Total Foreign Wages and Salaries

Foreign Earned Income Exclusion/Deduction

Percent Applicable to Foreign Wages and Salaries

Reduction Amount

Wages and Salaries Included on Form 1116, line 1

Total Foreign Business and Profession Income

Foreign Earned Income Exclusion/Deduction

Percent Applicable to Foreign Business and Profession Income

Reduction Amount

Business and Profession Income Included on Form 1116, line 1

327531
04-01-23

Form 1116

Foreign Wages, Salaries, Business and Profession Income

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

Wages and Salaries:

Source	Amount
Total Foreign Wages and Salaries	

Business and Profession Income:

Source	Amount
GALVANIZE CLIMATE SOLUTIONS LLC - TRUST	3,432,239.
GALVANZIE CLIMATE SOLUTIONS LLC - LT30 LLC	107.
Total Foreign Business and Profession Income	3,432,346.

Reduction for Foreign Earned Income Exclusion/Deduction:

Total Foreign Wages and Salaries _____
Foreign Earned Income Exclusion/Deduction _____
Percent Applicable to Foreign Wages and Salaries _____

Reduction Amount _____

Wages and Salaries included on Form 1116, line 1 _____

Total Foreign Business and Profession Income _____
Foreign Earned Income Exclusion/Deduction _____
Percent Applicable to Foreign Business and Profession Income _____

Reduction Amount _____

Business and Profession Income Included on Form 1116, line 1 3,432,346.

Form 1116

Foreign Wages, Salaries, Business and Profession Income

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

Wages and Salaries:

Source	Amount
Total Foreign Wages and Salaries	

Business and Profession Income:

Source	Amount
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER	1,984.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER	1,984.
Total Foreign Business and Profession Income	3,968.

Reduction for Foreign Earned Income Exclusion/Deduction:

Total Foreign Wages and Salaries	
Foreign Earned Income Exclusion/Deduction	
Percent Applicable to Foreign Wages and Salaries	

Reduction Amount

Wages and Salaries Included on Form 1116, line 1

Total Foreign Business and Profession Income	
Foreign Earned Income Exclusion/Deduction	
Percent Applicable to Foreign Business and Profession Income	

Reduction Amount

Business and Profession Income Included on Form 1116, line 1 3,968.

Form 1116

Foreign Wages, Salaries, Business and Profession Income

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

Wages and Salaries:

Source	Amount

Total Foreign Wages and Salaries

Business and Profession Income:

Source	Amount

Total Foreign Business and Profession Income

Reduction for Foreign Earned Income Exclusion/Deduction:

Total Foreign Wages and Salaries

Foreign Earned Income Exclusion/Deduction

Percent Applicable to Foreign Wages and Salaries

Reduction Amount

Wages and Salaries Included on Form 1116, line 1

Total Foreign Business and Profession Income

Foreign Earned Income Exclusion/Deduction

Percent Applicable to Foreign Business and Profession Income

Reduction Amount

Business and Profession Income Included on Form 1116, line 1

Form 1116

Pro Rata Share of Allocated Losses

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

Allocation of Losses from Other Categories

INCOME CLASSIFICATION	INCOME	LOSS	ALLOCATED LOSS	LOSS NOT ALLOCATED
Passive income	5,167,237.		3,094,560.	
Income re-sourced by treaty				
Foreign branch income	81,972.		49,091.	
General limitation income		3,143,651.		
Totals	5,249,209.	3,143,651.	3,143,651.	

Allocation of U.S. Losses

INCOME CLASSIFICATION	REMAINING INCOME	U.S. LOSS	ALLOCATED LOSS	LOSS NOT ALLOCATED
Passive income	2,072,677.			
Income re-sourced by treaty				
Foreign branch income	32,881.			
General limitation income				
Totals	2,105,558.			

Recapture of Prior Year Overall Foreign Loss

INCOME CLASSIFICATION	REMAINING INCOME	OVERALL PRIOR YEAR LOSS	RECAPTURED LOSS	LOSS NOT RECAPTURED
Passive income	2,072,677.			
Income re-sourced by treaty				
Foreign branch income	32,881.			
General limitation income				
Totals	2,105,558.			
Recapture percentage				

Recapture of Separate Limitation Loss Accounts

INCOME CLASSIFICATION	REMAINING INCOME	PRIOR YEAR LOSS	RECHARACTERIZED LOSS	LOSS NOT RECHARACTERIZED
Passive income	2,072,677.			
Income re-sourced by treaty				
Foreign branch income	32,881.			
General limitation income				
Totals	2,105,558.			

Recapture of Overall Domestic Loss Prior to 2012

INCOME CLASSIFICATION	U.S. TAXABLE INCOME LIMIT	PRIOR YEAR LOSS	RECAPTURED LOSS	LOSS NOT RECAPTURED
Passive income				
Income re-sourced by treaty				
Foreign branch income				
General limitation income				
Totals				
Recapture percentage				

Recapture of Overall Domestic Loss Prior to 2018

INCOME CLASSIFICATION	U.S. TAXABLE INCOME LIMIT	PRIOR YEAR LOSS	RECAPTURED LOSS	LOSS NOT RECAPTURED
Passive income				
Income re-sourced by treaty				
Foreign branch income				
General limitation income				
Totals				
Recapture percentage				

Form 1116

Pro Rata Share of Allocated Losses

Page 2

NAME

Recapture of Overall Domestic Loss

INCOME CLASSIFICATION	U.S. TAXABLE INCOME LIMIT	PRIOR YEAR LOSS	RECAPTURED LOSS	LOSS NOT RECAPTURED
Passive income				
Income re-sourced by treaty				
Foreign branch income				
General limitation income				
Totals				
Recapture percentage				

Adjustments to Form 1116, Line 15

INC. CLASSIFICATION	SEC. 461(I)	OTHER CATEGORIES	U.S. LOSSES	PRIOR YEAR OVERALL	RECAPTURE OF LOSS ACCOUNTS	DOMESTIC RECAPTURE	FORM 1116, LINE 16
Passive		-3094560.					-3094560.
Re-sourced by treaty							
Foreign branch income		-49,091.					-49,091.
General limitation		3143651.					3143651.

Form 1116

Alternative Minimum Tax Foreign Tax Credit
Pro Rata Share of Allocated Losses

NAME

THOMAS F. STEYER & KATHRYN A. TAYLOR

Allocation of Losses from Other Categories

INCOME CLASSIFICATION	INCOME	LOSS	ALLOCATED LOSS	LOSS NOT ALLOCATED
Passive income	5,168,020.		3,094,279.	
Income re-sourced by treaty				
Foreign branch income	82,459.		49,371.	
General limitation income		3,143,650.		
Totals	5,250,479.	3,143,650.	3,143,650.	

Allocation of U.S. Losses

INCOME CLASSIFICATION	REMAINING INCOME	U.S. LOSS	ALLOCATED LOSS	LOSS NOT ALLOCATED
Passive income	2,073,741.			
Income re-sourced by treaty				
Foreign branch income	33,088.			
General limitation income				
Totals	2,106,829.			

Recapture of Prior Year Overall Foreign Loss

INCOME CLASSIFICATION	REMAINING INCOME	OVERALL PRIOR YEAR LOSS	RECAPTURED LOSS	LOSS NOT RECAPTURED
Passive income	2,073,741.			
Income re-sourced by treaty				
Foreign branch income	33,088.			
General limitation income				
Totals	2,106,829.			
Recapture percentage				

Recapture of Separate Limitation Loss Accounts

INCOME CLASSIFICATION	REMAINING INCOME	PRIOR YEAR LOSS	RECHARACTERIZED LOSS	LOSS NOT RECHARACTERIZED
Passive income	2,073,741.			
Income re-sourced by treaty				
Foreign branch income	33,088.			
General limitation income				
Totals	2,106,829.			

Recapture of Overall Domestic Loss Prior to 2012

INCOME CLASSIFICATION	U.S. TAXABLE INCOME LIMIT	PRIOR YEAR LOSS	RECAPTURED LOSS	LOSS NOT RECAPTURED
Passive income				
Income re-sourced by treaty				
Foreign branch income				
General limitation income				
Totals				
Recapture percentage				

Recapture of Overall Domestic Loss Prior to 2018

INCOME CLASSIFICATION	U.S. TAXABLE INCOME LIMIT	PRIOR YEAR LOSS	RECAPTURED LOSS	LOSS NOT RECAPTURED
Passive income				
Income re-sourced by treaty				
Foreign branch income				
General limitation income				
Totals				
Recapture percentage				

Form 1116

Alternative Minimum Tax Foreign Tax Credit
Pro Rata Share of Allocated Losses

Page 2

NAME _____

Recapture of Overall Domestic Loss

INCOME CLASSIFICATION	U.S. TAXABLE INCOME LIMIT	PRIOR YEAR LOSS	RECAPTURED LOSS	LOSS NOT RECAPTURED
Passive income				
Income re-sourced by treaty				
Foreign branch income				
General limitation income				
Totals				
Recapture percentage				

Adjustments to Form 1116, Line 15

INC. CLASSIFICATION	SEC. 461(I)	OTHER CATEGORIES	U.S. LOSSES	PRIOR YEAR OVERALL	RECAPTURE OF LOSS ACCOUNTS	DOMESTIC RECAPTURE	FORM 1116, LINE 16
Passive		-3094279.					-3094279.
Re-sourced by treaty							
Foreign branch income		-49,371.					-49,371.
General limitation		3143650.					3143650.

AMT NOL

Detail AMT NOL Carryover Worksheet

2023

Name(s)

Name(s)
THOMAS F. STEYER & KATHRYN A. TAYLOR

Social Security Number

Year	Carried	From
2010	100	100
2011	100	100
2012	100	100
2013	100	100
2014	100	100
2015	100	100
2016	100	100
2017	100	100
2018	100	100
2019	100	100
2020	100	100
2021	100	100
2022	100	100
2023	100	100
2024	100	100
2025	100	100
2026	100	100
2027	100	100
2028	100	100
2029	100	100
2030	100	100
2031	100	100
2032	100	100
2033	100	100
2034	100	100
2035	100	100
2036	100	100
2037	100	100
2038	100	100
2039	100	100
2040	100	100
2041	100	100
2042	100	100
2043	100	100
2044	100	100
2045	100	100
2046	100	100
2047	100	100
2048	100	100
2049	100	100
2050	100	100
2051	100	100
2052	100	100
2053	100	100
2054	100	100
2055	100	100
2056	100	100
2057	100	100
2058	100	100
2059	100	100
2060	100	100
2061	100	100
2062	100	100
2063	100	100
2064	100	100
2065	100	100
2066	100	100
2067	100	100
2068	100	100
2069	100	100
2070	100	100
2071	100	100
2072	100	100
2073	100	100
2074	100	100
2075	100	100
2076	100	100
2077	100	100
2078	100	100
2079	100	100
2080	100	100
2081	100	100
2082	100	100
2083	100	100
2084	100	100
2085	100	100
2086	100	100
2087	100	100
2088	100	100
2089	100	100
2090	100	100
2091	100	100
2092	100	100
2093	100	100
2094	100	100
2095	100	100
2096	100	100
2097	100	100
2098	100	100
2099	100	100
2100	100	100

Amount Available
for CarryoverAmount
Used inAmount
Used inAmount
Used inAmount
Used inAmount
Used inAmount
Used in

amount
ed in

unt

it 7Amount
Used in

* 2023

12965940.

Totals

12965940.

Total amount available for carryover

12,965,940.

Less total amounts used

0.

Less total amounts expired

0.

Remaining carryover

12,965,940.

* SEC. 461 CARRYOVER

Worksheet for Adjusting the Basis of a Partner's Interest in the Partnership

(Keep for your records.)

Name of Entity: **FARALLON ASIA SPECIAL SITUATIONS MASTER**

EIN: XXXXXXXXXX

Part I - Partner Basis

1. Adjusted basis at the beginning of the tax year. Don't enter less than zero 1. 0.

Section A - Increases

2. Acquisitions of partnership interests and contributions of money and property 2. _____

3a. Partner's share of liabilities at the end of the year 3a. _____

3b. Partner's share of liabilities at the beginning of the year 3b. _____

3c. Increase (decrease) in partnership liabilities (subtract line 3b from line 3a) 3c. _____

3d. Partnership liabilities assumed during the tax year 3d. _____

3e. Increase in liabilities (add lines 3c and 3d) (If amount is negative, enter on line 9a below.) 3e. _____

4a. Ordinary business income 4a. _____

4b. Net rental real estate income 4b. _____

4c. Other net rental income 4c. _____

4d. Interest income 4d. 10.

4e. Ordinary dividends 4e. _____

4f. Dividend equivalents 4f. _____

4g. Royalties 4g. _____

4h. Net short-term capital gain 4h. _____

4i. Net long-term capital gain 4i. _____

4j. Net section 1231 gain 4j. _____

4k. Other income 4k. _____

4l. Tax-exempt income 4l. _____

4m. Other increases to basis 4m. _____

4n. BIE (enter as a positive) (see instructions) 4n. _____

4o. Total increases (add lines 4a through 4n) 4o. 10.

5. Gain recognized on contributions of property during the year 5. _____

6. Excess depletion adjustment 6. _____

7. Total basis before decreases (add lines 1, 2, 3e, 4o, 5, and 6) 7. 10.

Section B - Decreases (Enter as a negative.)

8. Withdrawals, distributions of money, and the adjusted basis of distributed property

8a. Cash and marketable securities distributed 8a. _____

8b. Distribution subject to section 737 8b. _____

8c. Other property distributed 8c. _____

8d. Total distributions (add lines 8a through 8c) 8d. _____

9a. Decrease in partner's share of liabilities (see instructions) 9a. _____

9b. Partner's liabilities assumed by the partnership during the tax year 9b. _____

9c. Decrease in liabilities (sum of lines 9a and 9b) 9c. _____

10. Total distributions and decrease in liabilities (add lines 8d and 9c) 10. _____

11a. Basis after distributions (add lines 7 and 10) (If the result is negative, enter -0- on line 11a and enter the amount as a positive on line 11b.) 11a. 10.

11b. Gain on distributions in excess of basis 11b. _____

Worksheet for Adjusting the Basis of a Partner's Interest in the Partnership (continued)

Part II - Allowable Loss and Deduction Items (Enter as a negative.)

	Column A Current year distributive share	Column B Prior-year carryforward amount	Column C Total of columns A and B	Column D Amount reducing basis (see instructions)	Column E Suspended carryforward
12. Nondeductible expenses	-2,006.		-2,006.	-10.	-1,996.
13. Depletion for oil and gas					

14. Basis after nondeductible expenses and depletion (reduce line 11a
by the amounts on lines 12 and 13, column D)

	Column A Current year distributive share	Column B Prior-year carryforward amount	Column C Total of columns A and B	Column D Allowable loss and deductions (see instructions)	Column E Disallowed loss carryforward
15a. Ordinary business loss		-377,473.	-377,473.		-377,473.
15b. Net rental real estate loss (excluding BIE)					
15c. Other net rental loss (excluding BIE)					
15d. Foreign taxes paid or accrued					
15e. Net short-term capital loss					
15f. Net long-term capital loss					
15g. Net section 1231 loss					
15h. Other losses					
15i. Section 179 deduction					

Other Deductions

15j. Charitable contributions					
15k. Investment Interest expense					
15l. Deductions (royalty income)					
15m. Section 59(e)(2)					
15n. EBIE					
15o. Deductions - portfolio (other)		-6,637.	-6,637.		-6,637.
15p. All other					
15q. BIE					
15r. Other decreases to basis					
15s. Subtotal (add lines 15a through 15r)		-384,110.	-384,110.		-384,110.

15t. Total deductions and losses (add lines 15a through
15r, column C) -384,110.

16. Allowable deductions and
losses

17. Unutilized EBIE on sale of
partnership interest

18. Adjusted basis at the end of
the tax year (Enter the sum of
lines 14, 16, and 17.)

Worksheet for Adjusting the Basis of a Partner's Interest in the Partnership

(Keep for your records.)

Name of Entity: **SEARCH FUND PARTNERS 4, LP [TSKT BLIND TR]**

EIN: **[REDACTED]**

Part I - Partner Basis

1. Adjusted basis at the beginning of the tax year. Don't enter less than zero 1. 0.

Section A - Increases

2. Acquisitions of partnership interests and contributions of money and property 2. _____

3a. Partner's share of liabilities at the end of the year 3a. _____

3b. Partner's share of liabilities at the beginning of the year 3b. _____

3c. Increase (decrease) in partnership liabilities (subtract line 3b from line 3a) 3c. _____

3d. Partnership liabilities assumed during the tax year 3d. _____

3e. Increase in liabilities (add lines 3c and 3d) (If amount is negative, enter on line 9a below.) 3e. _____

4a. Ordinary business income 4a. _____

4b. Net rental real estate income 4b. _____

4c. Other net rental income 4c. _____

4d. Interest income 4d. _____

4e. Ordinary dividends 4e. _____

4f. Dividend equivalents 4f. _____

4g. Royalties 4g. _____

4h. Net short-term capital gain 4h. _____

4i. Net long-term capital gain 4i. _____

4j. Net section 1231 gain 4j. _____

4k. Other income 4k. _____

4l. Tax-exempt income 4l. _____

4m. Other increases to basis 4m. _____

4n. BIE (enter as a positive) (see instructions) 4n. _____

4o. Total increases (add lines 4a through 4n) 4o. _____

5. Gain recognized on contributions of property during the year 5. _____

6. Excess depletion adjustment 6. _____

7. Total basis before decreases (add lines 1, 2, 3e, 4o, 5, and 6) 7. _____

Section B - Decreases (Enter as a negative.)

8. Withdrawals, distributions of money, and the adjusted basis of distributed property

8a. Cash and marketable securities distributed 8a. _____

8b. Distribution subject to section 737 8b. _____

8c. Other property distributed 8c. _____

8d. Total distributions (add lines 8a through 8c) 8d. _____

9a. Decrease in partner's share of liabilities (see instructions) 9a. _____

9b. Partner's liabilities assumed by the partnership during the tax year 9b. _____

9c. Decrease in liabilities (sum of lines 9a and 9b) 9c. _____

10. Total distributions and decrease in liabilities (add lines 8d and 9c) 10. _____

11a. Basis after distributions (add lines 7 and 10) (If the result is negative, enter -0- on line 11a and enter the amount as a positive on line 11b.) 11a. 0.

11b. Gain on distributions in excess of basis 11b. _____

Worksheet for Adjusting the Basis of a Partner's Interest in the Partnership (continued)

Part II - Allowable Loss and Deduction Items (Enter as a negative.)

	Column A Current year distributive share	Column B Prior-year carryforward amount	Column C Total of columns A and B	Column D Amount reducing basis (see instructions)	Column E Suspended carryforward
12. Nondeductible expenses					
13. Depletion for oil and gas					
14. Basis after nondeductible expenses and depletion (reduce line 11a by the amounts on lines 12 and 13, column D)					

	Column A Current year distributive share	Column B Prior-year carryforward amount	Column C Total of columns A and B	Column D Allowable loss and deductions (see instructions)	Column E Disallowed loss carryforward
15a. Ordinary business loss		-764.	-764.		-764.
15b. Net rental real estate loss (excluding BIE)					
15c. Other net rental loss (excluding BIE)					
15d. Foreign taxes paid or accrued					
15e. Net short-term capital loss					
15f. Net long-term capital loss					
15g. Net section 1231 loss					
15h. Other losses					
15i. Section 179 deduction					

Other Deductions

15j. Charitable contributions					
15k. Investment interest expense					
15l. Deductions (royalty income)					
15m. Section 59(e)(2)					
15n. EBIE					
15o. Deductions - portfolio (other)					
15p. All other					
15q. BIE					
15r. Other decreases to basis					
15s. Subtotal (add lines 15a through 15r)		-764.	-764.		-764.
15t. Total deductions and losses (add lines 15a through 15r, column C)			-764.		

16. Allowable deductions and losses	
17. Unutilized EBIE on sale of partnership interest	
18. Adjusted basis at the end of the tax year (Enter the sum of lines 14, 16, and 17.)	

ALTERNATIVE MINIMUM TAX
Worksheet for Adjusting the Basis of a Partner's Interest in the Partnership
(Keep for your records.)

Name of Entity: **FARALLON ASIA SPECIAL SITUATIONS MASTER**

EIN: XXXXXXXXXX

Part I - Partner Basis

1. Adjusted basis at the beginning of the tax year. Don't enter less than zero 1. 0.

Section A - Increases

2. Acquisitions of partnership interests and contributions of money and property 2. 0.

3a. Partner's share of liabilities at the end of the year 3a. _____

3b. Partner's share of liabilities at the beginning of the year 3b. _____

3c. Increase (decrease) in partnership liabilities (subtract line 3b from line 3a) 3c. _____

3d. Partnership liabilities assumed during the tax year 3d. _____

3e. Increase in liabilities (add lines 3c and 3d) (If amount is negative, enter on line 9a below.) 3e. _____

4a. Ordinary business income 4a. _____

4b. Net rental real estate income 4b. _____

4c. Other net rental income 4c. _____

4d. Interest Income 4d. 10.

4e. Ordinary dividends 4e. _____

4f. Dividend equivalents 4f. _____

4g. Royalties 4g. _____

4h. Net short-term capital gain 4h. _____

4i. Net long-term capital gain 4i. _____

4j. Net section 1231 gain 4j. _____

4k. Other income 4k. _____

4l. Tax-exempt income 4l. _____

4m. Other increases to basis 4m. _____

4n. BIE (enter as a positive) (see instructions) 4n. _____

4o. Total increases (add lines 4a through 4n) 4o. 10.

5. Gain recognized on contributions of property during the year 5. _____

6. Excess depletion adjustment 6. _____

7. Total basis before decreases (add lines 1, 2, 3e, 4o, 5, and 6) 7. 10.

Section B - Decreases (Enter as a negative.)

8. Withdrawals, distributions of money, and the adjusted basis of distributed property

8a. Cash and marketable securities distributed 8a. _____

8b. Distribution subject to section 737 8b. _____

8c. Other property distributed 8c. _____

8d. Total distributions (add lines 8a through 8c) 8d. _____

9a. Decrease in partner's share of liabilities (see instructions) 9a. _____

9b. Partner's liabilities assumed by the partnership during the tax year 9b. _____

9c. Decrease in liabilities (sum of lines 9a and 9b) 9c. _____

10. Total distributions and decrease in liabilities (add lines 8d and 9c) 10. _____

11a. Basis after distributions (add lines 7 and 10) (If the result is negative, enter -0- on line 11a and enter the amount as a positive on line 11b.) 11a. 10.

11b. Gain on distributions in excess of basis 11b. _____

**Worksheet for Adjusting the Basis of a Partner's Interest in the Partnership
(continued)**

Part II - Allowable Loss and Deduction Items (Enter as a negative.)

	Column A Current year distributive share	Column B Prior-year carryforward amount	Column C Total of columns A and B	Column D Amount reducing basis (see instructions)	Column E Suspended carryforward
12. Nondeductible expenses	-2,006.		-2,006.	-10.	-1,996.
13. Depletion for oil and gas					

14. Basis after nondeductible expenses and depletion (reduce line 11a
by the amounts on lines 12 and 13, column D)

	Column A Current year distributive share	Column B Prior-year carryforward amount	Column C Total of columns A and B	Column D Allowable loss and deductions (see instructions)	Column E Disallowed loss carryforward
15a. Ordinary business loss		-377,473.	-377,473.		-377,473.
15b. Net rental real estate loss (excluding BIE)					
15c. Other net rental loss (excluding BIE)					
15d. Foreign taxes paid or accrued					
15e. Net short-term capital loss					
15f. Net long-term capital loss					
15g. Net section 1231 loss					
15h. Other losses					
15i. Section 179 deduction					

Other Deductions

15j. Charitable contributions					
15k. Investment interest expense					
15l. Deductions (royalty income)					
15m. Section 59(e)(2)					
15n. EBIE					
15o. Deductions - portfolio (other)		-6,637.	-6,637.		-6,637.
15p. All other					
15q. BIE					
15r. Other decreases to basis					
15s. Subtotal (add lines 15a through 15r)		-384,110.	-384,110.		-384,110.

15t. Total deductions and losses (add lines 15a through
15r, column C) -384,110.

16. Allowable deductions and
losses

17. Unutilized EBIE on sale of
partnership interest

18. Adjusted basis at the end of
the tax year (Enter the sum of
lines 14, 16, and 17.)

ALTERNATIVE MINIMUM TAX
Worksheet for Adjusting the Basis of a Partner's Interest in the Partnership
(Keep for your records.)

Name of Entity: **SEARCH FUND PARTNERS 4, LP [TSKT BLIND TR]**

EIN: XXXXXXXXXX

Part I - Partner Basis

1. Adjusted basis at the beginning of the tax year. Don't enter less than zero 1. 2,674.

Section A - Increases

2. Acquisitions of partnership interests and contributions of money and property 2. 0.

3a. Partner's share of liabilities at the end of the year 3a. _____

3b. Partner's share of liabilities at the beginning of the year 3b. _____

3c. Increase (decrease) in partnership liabilities (subtract line 3b from line 3a) 3c. _____

3d. Partnership liabilities assumed during the tax year 3d. _____

3e. Increase in liabilities (add lines 3c and 3d) (If amount is negative, enter on line 9a below.) 3e. _____

4a. Ordinary business income 4a. _____

4b. Net rental real estate income 4b. _____

4c. Other net rental income 4c. _____

4d. Interest income 4d. _____

4e. Ordinary dividends 4e. _____

4f. Dividend equivalents 4f. _____

4g. Royalties 4g. _____

4h. Net short-term capital gain 4h. _____

4i. Net long-term capital gain 4i. _____

4j. Net section 1231 gain 4j. _____

4k. Other income 4k. _____

4l. Tax-exempt income 4l. _____

4m. Other increases to basis 4m. _____

4n. BIE (enter as a positive) (see instructions) 4n. _____

4o. Total increases (add lines 4a through 4n) 4o. _____

5. Gain recognized on contributions of property during the year 5. _____

6. Excess depletion adjustment 6. _____

7. Total basis before decreases (add lines 1, 2, 3e, 4o, 5, and 6) 7. 2,674.

Section B - Decreases (Enter as a negative.)

8. Withdrawals, distributions of money, and the adjusted basis of distributed property

8a. Cash and marketable securities distributed 8a. _____

8b. Distribution subject to section 737 8b. _____

8c. Other property distributed 8c. _____

8d. Total distributions (add lines 8a through 8c) 8d. _____

9a. Decrease in partner's share of liabilities (see instructions) 9a. _____

9b. Partner's liabilities assumed by the partnership during the tax year 9b. _____

9c. Decrease in liabilities (sum of lines 9a and 9b) 9c. _____

10. Total distributions and decrease in liabilities (add lines 8d and 9c) 10. _____

11a. Basis after distributions (add lines 7 and 10) (If the result is negative, enter -0- on line 11a and enter the amount as a positive on line 11b.) 11a. 2,674.

11b. Gain on distributions in excess of basis 11b. _____

Worksheet for Adjusting the Basis of a Partner's Interest in the Partnership (continued)

Part II - Allowable Loss and Deduction Items (Enter as a negative.)

	Column A Current year distributive share	Column B Prior-year carryforward amount	Column C Total of columns A and B	Column D Amount reducing basis (see instructions)	Column E Suspended carryforward
12. Nondeductible expenses					
13. Depletion for oil and gas					
14. Basis after nondeductible expenses and depletion (reduce line 11a by the amounts on lines 12 and 13, column D)				2,674.	

	Column A Current year distributive share	Column B Prior-year carryforward amount	Column C Total of columns A and B	Column D Allowable loss and deductions (see instructions)	Column E Disallowed loss carryforward
15a. Ordinary business loss					
15b. Net rental real estate loss (excluding BIE)					
15c. Other net rental loss (excluding BIE)					
15d. Foreign taxes paid or accrued					
15e. Net short-term capital loss					
15f. Net long-term capital loss					
15g. Net section 1231 loss					
15h. Other losses					
15i. Section 179 deduction					

Other Deductions

15j. Charitable contributions					
15k. Investment interest expense					
15l. Deductions (royalty income)					
15m. Section 59(e)(2)					
15n. EBIE					
15o. Deductions - portfolio (other)					
15p. All other					
15q. BIE					
15r. Other decreases to basis					
15s. Subtotal (add lines 15a through 15r)					
15t. Total deductions and losses (add lines 15a through 15r, column C)					
16. Allowable deductions and losses					
17. Unutilized EBIE on sale of partnership interest					
18. Adjusted basis at the end of the tax year (Enter the sum of lines 14, 16, and 17.)				2,674.	

FORM 1040	TAX-EXEMPT INTEREST	STATEMENT 1
NAME OF PAYER		AMOUNT
FROM K-1 - CRCM OPPORTUNITY FUND, L.P.		7,192.
FROM K-1 - CRCM OPPORTUNITY FUND IV, LP [STEYER/TAYLOR REV TR]		8,091.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]		1.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]		1.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]		1.
TOTAL TO FORM 1040, LINE 2A		15,286.

FORM 1040	QUALIFIED DIVIDENDS	STATEMENT 2
NAME OF PAYER	ORDINARY DIVIDENDS	QUALIFIED DIVIDENDS
JPMORGAN CHASE BANK #	213,094.	213,094.
CHARLES SCHWAB-AUGUSTUS STEYER 2012 TR	10,324.	9,965.
CHARLES SCHWAB-SAMUEL STEYER 2012 TR	9,805.	9,415.
CHARLES SCHWAB-HENRY STEYER 2012 TR	9,451.	8,936.
CHARLES SCHWAB-STRT	2,653.	2,171.
FROM K-1 - TINICUM LP [STEYER/TAYLOR REV TR]	15,355.	12,485.
FROM K-1 - LONE CASCADE, L.P. [HENRY 2012 TR]	9,514.	8,000.
FROM K-1 - LONE CASCADE, L.P. [SAMUEL 2012 TR]	9,849.	8,281.
FROM K-1 - CATALIST, LLC [TSKT BLIND TR]	405.	206.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	15,970.	15,970.
FROM K-1 - H&F EXECUTIVES IX, L.P. [STEYER/TAYLOR REV TR]	2,195,307.	2,195,307.
FROM K-1 - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR REV TR]	25,974.	25,974.
FROM K-1 - V9 INVESTORS, LLC [STEYER/TAYLOR REV TR]	597.	594.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	7,631.	6,975.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]	3,807.	3,480.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	7,631.	6,975.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	7,631.	6,975.
FROM K-1 - SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]	32.	1.
FROM K-1 - SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	922.	470.
FROM K-1 - V-12 INVESTORS LLC [STEYER/TAYLOR REV TR]	53.	41.
FROM K-1 - HCP INVESTORS LLC [EVELYN 2012 TR]	5,977.	5,276.

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FROM K-1 - HCP INVESTORS LLC [SAMUEL 2012 TR]	5,977.	5,276.
FROM K-1 - HCP INVESTORS LLC [HENRY 2012 TR]	5,976.	5,275.
FROM K-1 - HCP INVESTORS LLC [AUGUSTUS 2012 TR]	5,977.	5,276.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	1,168.	1,031.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	1,168.	1,031.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.P. - PE WRAPPER LLC	159,802.	159,689.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) III, L.P. - PE WRAPPER LLC	6,013.	6,013.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	1,168.	1,031.
FROM K-1 - LONE CASCADE, L.P. - •AUGUSTUS 2012 TR]	10,799.	9,081.
FROM K-1 - SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	116.	85.
FROM K-1 - GALVANIZE GLOBAL EQUITIES LP	1,071,359.	991,021.
FROM K-1 - GENERAL ATLANTIC PARTNERS 92I, L.P. - PE WRAPPER LLC	170,303.	170,303.
FROM K-1 - FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	31.	26.
FROM K-1 - FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR REV TR]	366.	302.
FROM K-1 - FARALLON HOLDCO LLC	87,217.	15,675.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]	1,168.	1,031.
TOTAL INCLUDED IN FORM 1040, LINE 3A		3,912,737.

FORM 1040	TAX	STATEMENT 3
DESCRIPTION		AMOUNT
FROM SCHEDULE D WORKSHEET		6,842,065.
1291TAX		1,132.
TOTAL TO FORM 1040, LINE 16		6,843,197.

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FORM 1040

CURRENT YEAR ESTIMATES AND
AMOUNT APPLIED FROM PREVIOUS YEAR

STATEMENT 4

DESCRIPTION

AMOUNT

PRIOR YEAR OVERPAYMENT APPLIED - JOINT

3,868,387.

TOTAL TO FORM 1040, LINE 26

3,868,387.

SCHEDULE 1	MISCELLANEOUS INCOME	STATEMENT 5
DESCRIPTION		AMOUNT
MCDONALD CAPITAL INVESTORS INC		121,973.
FORM 8621, LINE 16B - EVOLUTIONQ INC		11.
FORM 8621, LINE 6C - MOSAIC CARRIER HOLDINGS LIMITED		10,500.
RECOVERIES OF TAX BENEFIT ITEMS - GENERAL ATLANTIC PARTNERS 100, L.P. [PE WR		1,816.
RECOVERIES OF TAX BENEFIT ITEMS - GENERAL ATLANTIC PARTNERS (BERMUDA) III, L		82.
RECOVERIES OF TAX BENEFIT ITEMS - GENERAL ATLANTIC PARTNERS 93, L.P. - PE WR		1,530.
RECOVERIES OF TAX BENEFIT ITEMS - GENERAL ATLANTIC PARTNER AIV-1 B LP, PE WR		7.
TOTAL TO SCHEDULE 1, LINE 8Z		135,919.

SCHEDULE 1	STATE AND LOCAL INCOME TAX REFUNDS		STATEMENT 6
	2022	2021	2020
	CALIFORNIA		
GROSS STATE/LOCAL INC TAX REFUNDS	2,635,895.		
LESS: TAX PAID IN FOLLOWING YEAR			
NET TAX REFUNDS CALIFORNIA	2,635,895.		
	VIRGINIA		
GROSS STATE/LOCAL INC TAX REFUNDS	470.		
LESS: TAX PAID IN FOLLOWING YEAR			
NET TAX REFUNDS VIRGINIA	470.		
	IDAHO		
GROSS STATE/LOCAL INC TAX REFUNDS	793.		
LESS: TAX PAID IN FOLLOWING YEAR			
NET TAX REFUNDS IDAHO	793.		
	INDIANA		
GROSS STATE/LOCAL INC TAX REFUNDS	1,826.		
LESS: TAX PAID IN FOLLOWING YEAR			
NET TAX REFUNDS INDIANA	1,826.		
	KANSAS		
GROSS STATE/LOCAL INC TAX REFUNDS	11.		
LESS: TAX PAID IN FOLLOWING YEAR			
NET TAX REFUNDS KANSAS	11.		
	MASSACHUSETTS		
GROSS STATE/LOCAL INC TAX REFUNDS	7,880.		
LESS: TAX PAID IN FOLLOWING YEAR			
NET TAX REFUNDS MASSACHUSETTS	7,880.		
	COLORADO		
GROSS STATE/LOCAL INC TAX REFUNDS	1,958.		
LESS: TAX PAID IN FOLLOWING YEAR			
NET TAX REFUNDS COLORADO	1,958.		
	MARYLAND		
GROSS STATE/LOCAL INC TAX REFUNDS	99,469.		
LESS: TAX PAID IN FOLLOWING YEAR			
NET TAX REFUNDS MARYLAND	99,469.		

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NORTH CAROLINA
GROSS STATE/LOCAL INC TAX REFUNDS 1,529.
LESS: TAX PAID IN FOLLOWING YEAR

NET TAX REFUNDS NORTH CAROLINA 1,529.

NORTH DAKOTA
GROSS STATE/LOCAL INC TAX REFUNDS 41.
LESS: TAX PAID IN FOLLOWING YEAR

NET TAX REFUNDS NORTH DAKOTA 41.

OHIO
GROSS STATE/LOCAL INC TAX REFUNDS 6,528.
LESS: TAX PAID IN FOLLOWING YEAR

NET TAX REFUNDS OHIO 6,528.

TOTAL NET TAX REFUNDS 2,756,400.

SCHEDULE 1		TAXABLE STATE AND LOCAL INCOME TAX REFUNDS		STATEMENT 7
		2020	2021	2022
NET TAX REFUNDS FROM STATE AND LOCAL INCOME TAX REFUNDS STMT.				2,756,400.
LESS: REFUNDS--NO BENEFIT DUE TO AMT -SALES TAX BENEFIT REDUCTION				
1	NET REFUNDS FOR RECALCULATION		0.	2,756,400.
2	AMOUNT FROM PRIOR YEAR SCHEDULE A, LINE 5E			10,000.
3	TOTAL OF PRIOR YEAR SCHEDULE A, LINES 5B AND 5C			312,213.
4	SUBTRACT LINE 3 FROM LINE 2 IF ZERO OR LESS, STOP HERE NONE OF YOUR REFUND IS TAXABLE	0.	0.	-302,213.
5	ENTER THE STATE AND LOCAL INCOME TAXES FROM PRIOR YEAR SCHEDULE A, LINE 5A			
6	ENTER THE AMOUNT FROM LINE 1			
7	SUBTRACT LINE 6 FROM LINE 5			
8	ADD LINE 7 TO LINE 3.			
9	SUBTRACT LINE 8 FROM LINE 2			
10	ENTER THE LESSER OF LINE 4, LINE 6 OR LINE 9. IF ZERO OR LESS, STOP HERE. NONE OF YOUR REFUND IS TAXABLE. IF GREATER THAN ZERO, PROCEED TO LINE 11			
11	ALLOWABLE PRIOR YEAR ITEMIZED DEDUCTIONS			
12	ENTER YOUR PRIOR YEAR STANDARD DEDUCTION			
13	SUBTRACT LINE 12 FROM LINE 11			
14	ENTER THE SMALLER OF LINE 10 OR LINE 13.			
15	PRIOR YEAR TAXABLE INCOME			
16	AMOUNT TO INCLUDE ON SCHEDULE 1, LINE 1 * IF LINE 15 IS -0- OR MORE, USE AMOUNT FROM LINE 14 * IF LINE 15 IS A NEGATIVE AMOUNT, NET LINES 14 AND 15			
STATE AND LOCAL INCOME TAX REFUNDS PRIOR TO 2020				
TOTAL TO SCHEDULE 1, LINE 1				

SCHEDULE A	STATE AND LOCAL INCOME TAXES	STATEMENT 8
DESCRIPTION		AMOUNT
FROM K-1 - TINICUM LP [STEYER/TAYLOR REV TR]		62,101.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]		2,985.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]		5,971.
FROM K-1 - FARALLON REAL ESTATE PARTNERS III LP- STRT		1,037.
FROM K-1 - GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER LLC		13,082.
CALIFORNIA 3RD QTR ESTIMATE PAYMENTS		800,000.
CALIFORNIA PRIOR YEAR OVERPAYMENT APPLIED		2,635,895.
TOTAL TO SCHEDULE A, LINE 5A		3,521,071.

SCHEDULE A	CASH CONTRIBUTIONS	STATEMENT 9
DESCRIPTION	AMOUNT 60% LIMIT	AMOUNT 30% LIMIT
ALAS	5,000.	
CIRCLE OF LIFE	5,000.	
FRESH APPROACH	5,000.	
SAN JOSE PARKS FOUNDATION	5,000.	
SFFILM	10,000.	
GRACE CATHEDRAL	4,500.	
GRACE CATHEDRAL	10,000.	
APPAREL IMPACT INSTITUTE	10,482.	
P.O.D.E.R.	2,000.	
FACING HISTORY AND OURSELVES	25,000.	
NATIONAL WILDLIFE FEDERATION - HECHO	5,000.	
THE IMPACT	21,000.	
SACRAMENTO SPLASH	10,000.	
KIDLINKS WORLD INC.	6,000.	
PLASTIC POLLUTION COALITION	10,000.	
PLASTIC POLLUTION COALITION	3,335.	
KQED	959.	
GARDENS OF GOLDEN GATE PARK	3,000.	
PLASTIC POLLUTION COALITION	10,000.	
COLLEGE TRACK	150,000.	
CURIODYSEY	5,000.	
REV. BARBER/YALE UNIVERSITY	100,000.	
GOOD SAMARITAN	1,000.	
PAN-MASS CHALLENGE	10,000.	
HARPERFOR KIDS - USF TENNIS BATTLE	25,000.	
OKTHINK INC.	897,042.	
GREENBELT ALLIANCE	10,000.	
GREENBELT ALLIANCE	8,250.	
APEC	250,000.	
CONSUMER WATCHDOG	2,500.	
COMMON SENSE MEDIA	25,000.	
FINE ART MUSEUM OF SF	1,000.	
CITY SURF PROJECT	5,000.	

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ENERGY FOUNDATION/BERKELEY MUSIC GROUP	25,000.	
SEFFILM - FUND A NEED	20,000.	
YOUTH TENNIS ADVANTAGE	25,000.	
FRIENDS OF SCRAP INC	5,000.	
PIE RANCH	2,000.	
TOMKAT FOUNDATION		11,600,000.
KATTOM FOUNDATION		2,000,000.
FROM K-1 - TINICUM LP		
[STEYER/TAYLOR REV TR]	251.	
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	54.	
FROM K-1 - SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR REV TR]	592.	
FROM K-1 - SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]	67.	
FROM K-1 - SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	149.	
FROM K-1 - HCP INVESTORS LLC [EVELYN 2012 TR]	1,472.	
FROM K-1 - HCP INVESTORS LLC [SAMUEL 2012 TR]	1,472.	
FROM K-1 - HCP INVESTORS LLC [HENRY 2012 TR]	1,472.	
FROM K-1 - HCP INVESTORS LLC [AUGUSTUS 2012 TR]	1,472.	
FROM K-1 - FARALLON REAL ESTATE PARTNERS III LP- STRT	4.	
FROM K-1 - FARALLON REAL ESTATE PARTNERS III LP- STRT		3.
FROM K-1 - GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER LLC	21.	
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]	288.	
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	288.	
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	288.	
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	288.	
FROM K-1 - SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	133.	
FROM K-1 - PRIME VISTA MONTANA COINVEST, L.P. - STRT	5.	
SUBTOTALS	1,726,384.	13,600,003.
TOTAL TO SCHEDULE A, LINE 11		15,326,387.

SCHEDULE A	INVESTMENT INTEREST	STATEMENT 10
DESCRIPTION		AMOUNT
FROM K-1 - TINICUM LP [STEYER/TAYLOR REV TR]		13,168.
FROM K-1 - GENERAL ATLANTIC PARTNERS 100, L.P. [PE WRAPPER LLC]		27,700.
FROM K-1 - GENERAL CATALYST GROUP IX, L.P. [STEYER/TAYLOR REV TR]		49.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]		1,808.
FROM K-1 - H&F EXECUTIVES IX, L.P. [STEYER/TAYLOR REV TR]		34,896.
FROM K-1 - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR REV TR]		131,418.
FROM K-1 - V-10 INVESTORS LLC		1.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]		212.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]		146.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012 TR]		212.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]		212.
FROM K-1 - PONDEROSA VENTURES FUND I, LP		25,823.
FROM K-1 - GALVANIZE I&E FUND GP, LP		79,207.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [AUGUSTUS 2012 TR]		17.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [EVELYN 2012 TR]		17.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [HENRY 2012 TR]		17.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [SAMUEL 2012 TR]		17.
FROM K-1 - HCP INVESTORS LLC [EVELYN 2012 TR]		125.
FROM K-1 - HCP INVESTORS LLC [SAMUEL 2012 TR]		124.
FROM K-1 - HCP INVESTORS LLC [HENRY 2012 TR]		123.
FROM K-1 - HCP INVESTORS LLC [AUGUSTUS 2012 TR]		124.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]		2.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]		2.
FROM K-1 - GENERAL CATALYST GROUP X- HEALTH ASSURANCE		653.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.P. - PE WRAPPER LLC		75,119.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) III, L.P. - PE WRAPPER LLC		169.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]		2.
FROM K-1 - GENERAL ATLANTIC INVESTMENT PARTNERS, I L.P. - [PE WRAPPER LLC]		145.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) OCEAN AIV, L.P. - [PE WRAPPE		400.
FROM K-1 - GENERAL ATLANTIC PARTNERS 90, L.P. - PE WRAPPER LLC		145.
FROM K-1 - GENERAL ATLANTIC PARTNERS 93, L.P. - PE WRAPPER LLC		9,105.
FROM K-1 - GENERAL ATLANTIC PARTNERS 99I, L.P. - PE WRAPPER LLC		5,417.
FROM K-1 - HELLMAN & FRIEDMAN INVESTORS VII, LP		13.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]		6,721.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]		2,291.
FROM K-1 - GENERAL ATLANTIC PARTNER AIV-1 B LP, PE WRAPPER LLC		91,995.
FROM K-1 - LIOS FUND I (US) LP		57,422.
FROM K-1 - FARALLON HOLDCO LLC		213.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]		2.
TOTAL TO SCHEDULE A, LINE 9		565,232.

SCHEDULE B

INTEREST INCOME

STATEMENT 11

NAME OF PAYER

AMOUNT

2014 SPF LLC - IMPUTED INTEREST	2,335.
3030 BLUE PACIFIC LLC - IMPUTED INTEREST	37,500.
ARTISAN PARTNERS ASSET MANAGEMENT INC	3,684.
ARTISAN PARTNERS ASSET MANAGEMENT INC	20,674.
BENEFICIAL STATE BANK # [REDACTED]	26.
BENEFICIAL STATE BANK # [REDACTED]	47.
BENEFICIAL STATE BANK # [REDACTED] # [REDACTED]	17,112.
BENEFICIAL STATE BANK # [REDACTED]	2,889.
BENEFICIAL STATE BANK # [REDACTED] - TOMKAT RANCH LLC	2,912.
FARALLON CAPITAL PARTNERS, L.P.	1,809.
JOSY HAMREN - IMPUTED INTEREST	1,033.
LOCAL INITIATIVES SUPPORT CORPORATION	2,750.
SELF-HELP FEDERAL CREDIT UNION	628.
TOMKAT RANCH, LLC	258.
JPMORGAN CHASE BANK N.A	3,098.
CHARLES SCHWAB # [REDACTED]	70.
CHARLES SCHWAB # [REDACTED]	1,044,224.
CHARLES SCHWAB # [REDACTED]	3,304,765.
CHARLES SCHWAB # [REDACTED]	52,569.
JPMORGAN CHASE BANK # [REDACTED]	42,188.
JPMORGAN CHASE BANK # [REDACTED]	40,781.
FARALLON CAPITAL PARTNERS, L.P. - HENRY 2012 TRUST	303.
RITA PARKER LLC - IMPUTED INTEREST	85,524.
BENEFICIAL STATE BANK # [REDACTED] # [REDACTED]	82.
LESS: INCOME REPORTED UNDER SSN # [REDACTED]	-82.
BENEFICIAL STATE BANK # [REDACTED]	100.
LESS: INCOME REPORTED UNDER SSN # [REDACTED]	-100.
BENEFICIAL STATE BANK # [REDACTED]	8.
LESS: INCOME REPORTED UNDER SSN # [REDACTED]	-8.
BENEFICIAL STATE BANK # [REDACTED] # [REDACTED]	36.
LESS: INCOME REPORTED UNDER SSN # [REDACTED]	-36.
BENEFICIAL STATE BANK # [REDACTED] # [REDACTED]	5.
LESS: INCOME REPORTED UNDER SSN # [REDACTED]	-5.
CHARLES SCHWAB-SAMUEL STEYER 2012 TR	124.
CHARLES SCHWAB-AUGUSTUS STEYER 2012 TR	40.
CHARLES SCHWAB-SAMUEL STEYER 2012 TR	35.
CHARLES SCHWAB-HENRY STEYER 2012 TR	57.
CHARLES SCHWAB-AUGUSTUS STEYER 2012 TR	50.
CHARLES SCHWAB-STRT	19.
CHARLES SCHWAB - EVELYN STEYER 2012 TR - 0830	148.
FROM K-1 - TINICUM LP [STEYER/TAYLOR REV TR]	38,168.
FROM K-1 - LONE CASCADE, L.P. [HENRY 2012 TR]	3,143.
FROM K-1 - LONE CASCADE, L.P. [SAMUEL 2012 TR]	3,252.
FROM K-1 - BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR]	3,640.
FROM K-1 - BRIDGE PARTNERS FUND III, LP [STEYER/TAYLOR REV TR]	1,543.
FROM K-1 - CATALIST, LLC [TSKT BLIND TR]	513.
FROM K-1 - COMMON SENSE GROWTH, LLC [STEYER/TAYLOR REV TR]	4.
FROM K-1 - CRCM FRONTIER TECHNOLOGY FUND I, LP [STEYER/TAYLOR REV TR]	7,556.
FROM K-1 - CRCM OPPORTUNITY FUND II, LP [STEYER/TAYLOR REV TR]	4,413.
FROM K-1 - CRCM OPPORTUNITY FUND III, LP [STEYER/TAYLOR REV TR]	2,921.
FROM K-1 - CRCM OPPORTUNITY FUND, L.P.	7,674.
FROM K-1 - FROG & PEACH INVESTORS II, LLC	11.

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FROM K-1 - GENERAL ATLANTIC PARTNERS 100, L.P. [PE WRAPPER LLC]	4,313.
FROM K-1 - GENERAL CATALYST GROUP IX, L.P. [STEYER/TAYLOR REV TR]	485.
FROM K-1 - GENERAL CATALYST GROUP VIII SUPPLEMENTAL, L.P. [STEYER/TAYLOR RE]	1,095.
FROM K-1 - GENERAL CATALYST GROUP VIII, L.P. [STEYER/TAYLOR REV TR]	2,118.
FROM K-1 - GGC NEUSTAR INVESTORS LP [PE WRAPPER LLC]	170.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	43,026.
FROM K-1 - H&F EXECUTIVES IX, L.P. [STEYER/TAYLOR REV TR]	1,011.
FROM K-1 - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR REV TR]	133,379.
FROM K-1 - HELLMAN & FRIEDMAN INVESTORS VI, L.P.	379.
FROM K-1 - SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR REV TR]	8,530.
FROM K-1 - V-10 INVESTORS LLC	239.
FROM K-1 - V-6 INVESTORS, L.L.C. [STEYER/TAYLOR REV TR]	594.
FROM K-1 - V9 INVESTORS, LLC [STEYER/TAYLOR REV TR]	865.
FROM K-1 - VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]	59.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	1,064.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]	822.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	1,064.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	1,064.
FROM K-1 - PONDEROSA VENTURES FUND I, LP	39,925.
FROM K-1 - GALVANIZE I&E FUND GP, LP	6,298.
FROM K-1 - BRIDGE-BLAIR PLACE, LP [STEYER/TAYLOR REV TR]	1,134.
FROM K-1 - CRCM OPPORTUNITY FUND IV, LP [STEYER/TAYLOR REV TR]	2,003.
FROM K-1 - EARTHSHOT VENTURES FUND 1, LP	15,250.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [AUGUSTUS 2012 TR]	22.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [EVELYN 2012 TR]	22.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [HENRY 2012 TR]	22.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [SAMUEL 2012 TR]	22.
FROM K-1 - HEALTHPOINTCAPITAL PARTNERS II, LP [STEYER/TAYLOR REV TR]	49.
FROM K-1 - RUTHLESS FOR GOOD FUND I, LP [KAT REV TR]	97.
FROM K-1 - SEARCH FUND PARTNERS 5, LP [TSKT BLIND TR]	3,074.
FROM K-1 - SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]	1,652.
FROM K-1 - SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	3,250.
FROM K-1 - V-12 INVESTORS LLC [STEYER/TAYLOR REV TR]	268.
FROM K-1 - BUCKHILL HIGGINDEX II LP [KAT REV TR]	2.
FROM K-1 - HCP INVESTORS LLC [EVELYN 2012 TR]	1,674.
FROM K-1 - HCP INVESTORS LLC [SAMUEL 2012 TR]	1,673.
FROM K-1 - HCP INVESTORS LLC [HENRY 2012 TR]	1,671.
FROM K-1 - HCP INVESTORS LLC [AUGUSTUS 2012 TR]	1,673.
FROM K-1 - FARALLON REAL ESTATE PARTNERS III LP- STRT	2,332.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	112.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	112.
FROM K-1 - GENERAL CATALYST GROUP X- HEALTH ASSURANCE	319.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.P. - PE WRAPPER LLC	12,192.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) III, L.P. - PE WRAPPER LLC	10,430.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	112.
FROM K-1 - LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	3,567.
FROM K-1 - SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	877.
FROM K-1 - FOLIUM TIMBER FUND I, LP - STRT	30,026.
FROM K-1 - GALVANIZE CLIMATE SOLUTIONS LLC - TRUST	20,504.
FROM K-1 - GALVANZIE CLIMATE SOLUTIONS LLC - LT30 LLC	1.

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FROM K-1 - GENERAL ATLANTIC INVESTMENT PARTNERS, I L.P. - [PE WRAPPER LLC]	3,646.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) II, L.P. - PE WRAPPER LLC	1,020.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) OCEAN AIV, L.P. - [PE WRAPP	147.
FROM K-1 - GALVANIZE GLOBAL EQUITIES LP	10,760.
FROM K-1 - ABERDARE VENTURES IV, LP	2,004.
FROM K-1 - TINICUM CAPITAL PARTNERS II LP	538.
FROM K-1 - GENERAL ATLANTIC PARTNERS 90, L.P. - PE WRAPPER LLC	494.
FROM K-1 - GENERAL ATLANTIC PARTNERS 92I, L.P. - PE WRAPPER LLC	3,023.
FROM K-1 - GENERAL ATLANTIC PARTNERS 93, L.P. - PE WRAPPER LLC	5,934.
FROM K-1 - GENERAL ATLANTIC PARTNERS 95, L.P. - PE WRAPPER LLC	217.
FROM K-1 - GENERAL ATLANTIC PARTNERS 99I, L.P. - PE WRAPPER LLC	230.
FROM K-1 - HELLMAN & FRIEDMAN INVESTORS VII, LP	37,784.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	145,912.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	14,567.
FROM K-1 - MORI POINT VISTA LLC - 2014 SPF LLC	8.
FROM K-1 - FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	21.
FROM K-1 - GENERAL ATLANTIC PARTNER AIV-1 B LP, PE WRAPPER LLC	1,372.
FROM K-1 - PRIME VISTA MONTANA COINVEST, L.P. - STRT	528.
FROM K-1 - REGEN VENTURES FUND I TRUST	1.
FROM K-1 - EMERGING IMPACT FUND II, LP - STRT	38,468.
FROM K-1 - FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR REV TR]	526.
FROM K-1 - FARALLON ASIA SPECIAL SITUATIONS MASTER	10.
FROM K-1 - GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER LLC	8,044.
FROM K-1 - CRCM RPL CONSOLIDATED SPV, LLC - STRT	39,868.
FROM K-1 - CRCM RPL CONSOLIDATED SPV, LLC - TOM STEYER	1,584.
FROM K-1 - HONGSHAN CAPITAL PARTNERS FUND I, LP	659.
FROM K-1 - MCDONALD CAPITAL INVESTORS INC	280.
FROM K-1 - FARALLON HOLDCO LLC	48,539.
FROM K-1 - FARALLON HOLDCO LLC	24,641.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]	112.
FROM K-1 - CATALIST, LLC [TSKT BLIND TR]	66.
FROM K-1 - COMMON SENSE GROWTH, LLC [STEYER/TAYLOR REV TR]	249.
FROM K-1 - CRCM OPPORTUNITY FUND III, LP [STEYER/TAYLOR REV TR]	4,785.
FROM K-1 - V-10 INVESTORS LLC	138.
FROM K-1 - V-6 INVESTORS, L.L.C. [STEYER/TAYLOR REV TR]	455.
FROM K-1 - V9 INVESTORS, LLC [STEYER/TAYLOR REV TR]	366.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	95.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]	47.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	95.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	95.
FROM K-1 - V-12 INVESTORS LLC [STEYER/TAYLOR REV TR]	21.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]	216.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	216.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	216.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	216.
FROM K-1 - FOLIUM TIMBER FUND I, LP - STRT	3,703.
FROM K-1 - GALVANIZE CLIMATE SOLUTIONS LLC - TRUST	165,695.
FROM K-1 - GALVANZIE CLIMATE SOLUTIONS LLC - LT30 LLC	5.
FROM K-1 - HONGSHAN CAPITAL PARTNERS FUND I, LP	124.
FROM K-1 - MCDONALD CAPITAL INVESTORS INC	26,913.

TOTAL TO SCHEDULE B, LINE 1

5,695,785.

SCHEDULE B	DIVIDEND INCOME	STATEMENT 12
NAME OF PAYER	ORDINARY DIVIDENDS	QUALIFIED DIVIDENDS
CHARLES SCHWAB #		
JPMORGAN CHASE BANK #	213,094.	213,094.
UBS FINANCIAL SERVICES #	63,239.	
CHARLES SCHWAB-AUGUSTUS STEYER 2012 TR	10,324.	9,965.
CHARLES SCHWAB-SAMUEL STEYER 2012 TR	9,805.	9,415.
CHARLES SCHWAB-HENRY STEYER 2012 TR	9,451.	8,936.
CHARLES SCHWAB-STRT	2,653.	2,171.
FROM K-1 - TINICUM LP [STEYER/TAYLOR REV TR]	15,355.	12,485.
FROM K-1 - LONE CASCADE, L.P. [HENRY 2012 TR]	9,514.	8,000.
FROM K-1 - LONE CASCADE, L.P. [SAMUEL 2012 TR]	9,849.	8,281.
FROM K-1 - CATALIST, LLC [TSKT BLIND TR]	405.	206.
FROM K-1 - COMMON SENSE GROWTH, LLC [STEYER/TAYLOR REV TR]	2,643.	
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	15,970.	15,970.
FROM K-1 - H&F EXECUTIVES IX, L.P. [STEYER/TAYLOR REV TR]	2,195,307.	2,195,307.
FROM K-1 - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR REV TR]	25,974.	25,974.
FROM K-1 - H&F SPOCK FEEDER, L.P.	1,130.	
FROM K-1 - V-10 INVESTORS LLC	152.	
FROM K-1 - V-6 INVESTORS, L.L.C. [STEYER/TAYLOR REV TR]	132.	
FROM K-1 - V9 INVESTORS, LLC [STEYER/TAYLOR REV TR]	597.	594.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	7,631.	6,975.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]	3,807.	3,480.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	7,631.	6,975.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	7,631.	6,975.
FROM K-1 - EARTHSHOT VENTURES FUND 1, LP	3,401.	
FROM K-1 - SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]	32.	1.
FROM K-1 - SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	922.	470.
FROM K-1 - V-12 INVESTORS LLC [STEYER/TAYLOR REV TR]	53.	41.
FROM K-1 - HCP INVESTORS LLC [EVELYN 2012 TR]	5,977.	5,276.
FROM K-1 - HCP INVESTORS LLC [SAMUEL 2012 TR]	5,977.	5,276.
FROM K-1 - HCP INVESTORS LLC [HENRY 2012 TR]	5,976.	5,275.
FROM K-1 - HCP INVESTORS LLC [AUGUSTUS 2012 TR]	5,977.	5,276.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	1,168.	1,031.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	1,168.	1,031.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.P. - PE WRAPPER LLC	159,802.	159,689.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) III, L.P. - PE WRAPPER LLC	6,013.	6,013.

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FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	1,168.	1,031.
FROM K-1 - LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	10,799.	9,081.
FROM K-1 - SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	116.	85.
FROM K-1 - FOLIUM TIMBER FUND I, LP - STRT	92.	
FROM K-1 - GALVANIZE GLOBAL EQUITIES LP	1,071,359.	991,021.
FROM K-1 - ABERDARE VENTURES IV, LP	2,336.	
FROM K-1 - TINICUM CAPITAL PARTNERS II LP	6.	
FROM K-1 - GENERAL ATLANTIC PARTNERS 92I, L.P. - PE WRAPPER LLC	170,303.	170,303.
FROM K-1 - GENERAL ATLANTIC PARTNERS 99I, L.P. - PE WRAPPER LLC	19,521.	
FROM K-1 - HELLMAN & FRIEDMAN INVESTORS VII, LP	4,232.	
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	41,849.	
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	26,360.	
FROM K-1 - FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	31.	26.
FROM K-1 - PRIME VISTA MONTANA COINVEST, L.P. - STRT	2,213.	
FROM K-1 - FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR REV TR]	366.	302.
FROM K-1 - GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER LLC	2,407.	
FROM K-1 - HONGSHAN CAPITAL PARTNERS FUND I, LP	724.	
FROM K-1 - FARALLON HOLDCO LLC	87,217.	15,675.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]	1,168.	1,031.
LONE CASCADE, L.P. [HENRY 2012 TR]	1,399.	
LONE CASCADE, L.P. [SAMUEL 2012 TR]	1,448.	
LONE CASCADE, L.P. [AUGUSTUS 2012 TR]	1,587.	
TINICUM CAPITAL PARTNERS II LP	1,417.	
TOTAL TO SCHEDULE B, LINE 5	4,256,878.	

SCHEDULE D	NET SHORT-TERM GAIN OR LOSS FROM FORMS 6252, 4684, 6781 AND 8824	STATEMENT 13
DESCRIPTION OF PROPERTY		GAIN OR LOSS
FORM 6781, PART I		47,060.
TOTAL TO SCHEDULE D, PART I, LINE 4		47,060.

SCHEDULE D	NET LONG-TERM GAIN OR LOSS FROM FORMS 4797, 2439, 6252, 4684, 6781 AND 8824	STATEMENT 14
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DESCRIPTION OF PROPERTY	GAIN OR LOSS	28% GAIN
INSTALLMENT SALE NO. 1	62,876.	
INSTALLMENT SALE NO. 2	346,727.	
FORM 6781, PART I	70,590.	
FORM 4797	1,740,175.	
TOTAL TO SCHEDULE D, PART II, LINE 11	2,220,368.	

SCHEDULE D NET SHORT-TERM GAIN OR LOSS FROM STATEMENT 15
PARTNERSHIPS, S CORPORATIONS, AND FIDUCIARIES

DESCRIPTION OF ACTIVITY	GAIN OR LOSS
LONE CASCADE, L.P. [HENRY 2012 TR]	11,926.
LONE CASCADE, L.P. [SAMUEL 2012 TR]	12,410.
CATALIST, LLC [TSKT BLIND TR]	-122.
CRCM FRONTIER TECHNOLOGY FUND I, LP [STEYER/TAYLOR REV TR]	221.
CRCM OPPORTUNITY FUND II, LP [STEYER/TAYLOR REV TR]	18,768.
CRCM OPPORTUNITY FUND III, LP [STEYER/TAYLOR REV TR]	231,492.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	557.
V-10 INVESTORS LLC	439.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	-227.
ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]	-172.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	-227.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	-227.
CRCM OPPORTUNITY FUND IV, LP [STEYER/TAYLOR REV TR]	236,495.
FARALLON CAPITAL AA INVESTORS, L.P [AUGUSTUS 2012 TR]	994.
FARALLON CAPITAL AA INVESTORS, L.P [EVELYN 2012 TR]	994.
FARALLON CAPITAL AA INVESTORS, L.P [HENRY 2012 TR]	994.
FARALLON CAPITAL AA INVESTORS, L.P [SAMUEL 2012 TR]	994.
FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	423,308.
FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	208,233.
SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	41,048.
V-12 INVESTORS LLC [STEYER/TAYLOR REV TR]	-28.
HCP INVESTORS LLC [EVELYN 2012 TR]	-131.
HCP INVESTORS LLC [SAMUEL 2012 TR]	-131.
HCP INVESTORS LLC [HENRY 2012 TR]	-131.
HCP INVESTORS LLC [AUGUSTUS 2012 TR]	-130.
FARALLON REAL ESTATE PARTNERS III LP- STRT	13,505.
HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	-26.
HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	-26.
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	-26.
LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	16,286.
GALVANIZE CLIMATE SOLUTIONS LLC - TRUST	110,049.
GALVANZIE CLIMATE SOLUTIONS LLC - LT30 LLC	3.
GALVANIZE GLOBAL EQUITIES LP	-620,669.
FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	2.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER LLC	11,136.
FARALLON HOLDCO LLC	4.
HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]	-26.

TOTAL TO SCHEDULE D, PART I, LINE 5

717,559.

SCHEDULE D	NET LONG-TERM GAIN OR LOSS FROM PARTNERSHIPS, S CORPORATIONS, AND FIDUCIARIES	STATEMENT 16
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DESCRIPTION OF ACTIVITY	GAIN OR LOSS	28% GAIN
TINICUM LP [STEYER/TAYLOR REV TR]	1,077,801.	
LONE CASCADE, L.P. [HENRY 2012 TR]	-115,289.	
LONE CASCADE, L.P. [SAMUEL 2012 TR]	-114,766.	
BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR]	-51,906.	
CATALIST, LLC [TSKT BLIND TR]	-1,288.	
CRCM FRONTIER TECHNOLOGY FUND I, LP [STEYER/TAYLOR REV TR]	-26,032.	
CRCM OPPORTUNITY FUND II, LP [STEYER/TAYLOR REV TR]	495,054.	
CRCM OPPORTUNITY FUND III, LP [STEYER/TAYLOR REV TR]	375,934.	
CRCM OPPORTUNITY FUND, L.P.	1,691,024.	
FROG & PEACH INVESTORS II, LLC	-11.	
GENERAL ATLANTIC PARTNERS 100, L.P. [PE WRAPPER LLC]	15,108,693.	
GENERAL CATALYST GROUP IX, L.P. [STEYER/TAYLOR REV TR]	-24,538.	
GENERAL CATALYST GROUP VIII SUPPLEMENTAL, L.P. [STEYER/TAYLOR RE]	-3,904.	
GENERAL CATALYST GROUP VIII, L.P. [STEYER/TAYLOR REV TR]	88,034.	
GOLDEN GATE CAPITAL INVESTMENT ANNEX FUND II, LP [STEYER/TAYLOR]	-211.	
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	430,147.	
H&F EXECUTIVES IX, L.P. [STEYER/TAYLOR REV TR]	1,841,885.	
V-10 INVESTORS LLC	-1,300.	
V-6 INVESTORS, L.L.C. [STEYER/TAYLOR REV TR]	27,224.	
V9 INVESTORS, LLC [STEYER/TAYLOR REV TR]	96,002.	
VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]	-2,748.	
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	-5,547.	
ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]	-3,778.	
ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	-5,547.	
ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	-5,547.	
CRCM OPPORTUNITY FUND IV, LP [STEYER/TAYLOR REV TR]	31,206.	
FARALLON CAPITAL AA INVESTORS, L.P [AUGUSTUS 2012 TR]	2,178.	
FARALLON CAPITAL AA INVESTORS, L.P [EVELYN 2012 TR]	2,178.	
FARALLON CAPITAL AA INVESTORS, L.P [HENRY 2012 TR]	2,178.	
FARALLON CAPITAL AA INVESTORS, L.P [SAMUEL 2012 TR]	2,178.	
FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	1,132,912.	

THOMAS F. STEYER & KATHRYN A. TAYLOR

FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	456,492.
SEARCH FUND PARTNERS 5, LP [TSKT BLIND TR]	312,900.
SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]	50,577.
SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	305,214.
V-12 INVESTORS LLC [STEYER/TAYLOR REV TR]	72.
HCP INVESTORS LLC [EVELYN 2012 TR]	810.
HCP INVESTORS LLC [SAMUEL 2012 TR]	809.
HCP INVESTORS LLC [HENRY 2012 TR]	809.
HCP INVESTORS LLC [AUGUSTUS 2012 TR]	809.
HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	159.
HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	159.
GENERAL CATALYST GROUP X- HEALTH ASSURANCE	-207,710.
GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.P. - PE WRAPPER LLC	1,072,587.
GENERAL ATLANTIC PARTNERS (BERMUDA) III, L.P. - PE WRAPPER LLC	1,562,705.
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	159.
LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	-58,780.
SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	-4,211.
GALVANIZE CLIMATE SOLUTIONS LLC - TRUST	187,554.
GALVANZIE CLIMATE SOLUTIONS LLC - LT30 LLC	6.
GENERAL ATLANTIC INVESTMENT PARTNERS, I L.P. - [PE WRAPPER LLC]	701,633.
GENERAL ATLANTIC PARTNERS (BERMUDA) II, L.P. - PE WRAPPER LLC	780,006.
GALVANIZE GLOBAL EQUITIES LP	41,382.
ABERDARE VENTURES IV, LP	243,826.
TINICUM CAPITAL PARTNERS II LP	-128,778.
GENERAL ATLANTIC PARTNERS 93, L.P. - PE WRAPPER LLC	9,583,912.
HELLMAN & FRIEDMAN INVESTORS VII, LP	-34,959.
FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	-3,177,626.
FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	-1.
FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR REV TR]	-67.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER LLC	250,722.
CRCM RPL CONSOLIDATED SPV, LLC - STRT	6,017,529.
CRCM RPL CONSOLIDATED SPV, LLC - TOM STEYER	-68,501.
HONGSHAN CAPITAL PARTNERS FUND I, LP	48,233.
FROG & PEACH INVESTORS, LLC	-167,184.
FARALLON HOLDCO LLC	-302,098.
HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]	159.
TOTAL TO SCHEDULE D, PART II, LINE 12	39,511,524.

SCHEDULE D

CAPITAL GAIN DISTRIBUTIONS

STATEMENT 17

NAME OF PAYER	TOTAL CAPITAL GAIN	28% GAIN
CHARLES SCHWAB-AUGUSTUS STEYER 2012 TR	175.	
CHARLES SCHWAB-SAMUEL STEYER 2012 TR	162.	
CHARLES SCHWAB-HENRY STEYER 2012 TR	133.	
CHARLES SCHWAB-STRT	150.	
TOTALS TO SCHEDULE D, LINE 13	620.	

SCHEDULE D	UNRECAPTURED SECTION 1250 GAIN	STATEMENT 18
1. IF YOU HAVE A SECTION 1250 PROPERTY IN PART III OF FORM 4797 FOR WHICH YOU MADE AN ENTRY IN PART I OF FORM 4797, ENTER THE SMALLER OF LINE 22 OR LINE 24 OF FORM 4797 FOR THAT PROPERTY. IF YOU DID NOT HAVE ANY SUCH PROPERTY, GO TO LINE 4		
2. ENTER THE AMOUNT FROM FORM 4797, LINE 26G, FOR THE PROPERTY FOR WHICH YOU MADE AN ENTRY ON LINE 1		
3. SUBTRACT LINE 2 FROM LINE 1		
4. ENTER THE TOTAL UNRECAPTURED SECTION 1250 GAIN INCLUDED ON LINE 26 OR LINE 37 OF FORM(S) 6252 FROM INSTALLMENT SALES OF TRADE OR BUSINESS PROPERTY HELD MORE THAN 1 YEAR		
5. ENTER THE TOTAL OF ANY AMOUNTS REPORTED TO YOU ON A SCHEDULE K-1 FROM A PARTNERSHIP OR AN S CORPORATION AS "UNRECAPTURED SECTION 1250 GAIN"		622,522.
6. ADD LINES 3 THROUGH 5		622,522.
7. ENTER THE SMALLER OF LINE 6 OR THE GAIN FROM FORM 4797, LINE 7	622,522.	
8. ENTER THE AMOUNT, IF ANY, FROM FORM 4797, LINE 8		
9. SUBTRACT LINE 8 FROM LINE 7. IF ZERO OR LESS, ENTER -0-		622,522.
10. ENTER THE AMOUNT OF ANY GAIN FROM THE SALE OR EXCHANGE OF AN INTEREST IN A PARTNERSHIP ATTRIBUTABLE TO UNRECAPTURED SECTION 1250 GAIN		
11. ENTER THE TOTAL OF ANY AMOUNTS REPORTED TO YOU ON A SCHEDULE K-1, FORMS 1099-DIV, OR FORM 2439 AS "UNRECAPTURED SECTION 1250 GAIN" FROM AN ESTATE, TRUST, REAL ESTATE INVESTMENT TRUST, OR MUTUAL FUND (OR OTHER REGULATED INVESTMENT COMPANY) OR IN CONNECTION WITH A FORM 1099-R		142.
12. ENTER THE TOTAL OF ANY UNRECAPTURED SECTION 1250 GAIN FROM SALES (INCLUDING INSTALLMENT SALES) OR OTHER DISPOSITIONS OF SECTION 1250 PROPERTY HELD MORE THAN 1 YEAR FOR WHICH YOU DID NOT MAKE AN ENTRY IN PART I OF FORM 4797 FOR THE YEAR OF SALE		
13. ADD LINES 9 THROUGH 12		622,664.
14. IF YOU HAD ANY SECTION 1202 GAIN OR COLLECTIBLE GAIN OR (LOSS), ENTER THE TOTAL OF LINES 1 THROUGH 4 OF THE 28% RATE GAIN WORKSHEET	36,404.	
15. ENTER THE (LOSS), IF ANY, FROM SCH D, LINE 7. IF SCH D, LINE 7, IS ZERO OR A GAIN ENTER -0-	0.	
16. ENTER YOUR LONG-TERM CAPITAL LOSS CARRYOVERS FROM SCHEDULE D, LINE 14, AND SCHEDULE K-1 (FORM 1041), BOX 11, CODE D		
17. COMBINE LINES 14 THROUGH 16. IF THE RESULT IS A (LOSS), ENTER IT AS A POSITIVE AMOUNT. IF THE RESULT IS ZERO OR A GAIN, ENTER -0-		0.
18. SUBTRACT LINE 17 FROM LINE 13. IF ZERO OR LESS, ENTER -0-. IF MORE THAN ZERO, ENTER THE RESULT HERE AND ON SCHEDULE D, LINE 19		622,664.

SCHEDULE D

28% RATE GAIN WORKSHEET

STATEMENT 19

1. ENTER THE TOTAL OF ALL COLLECTIBLES GAIN OR (LOSS) FROM ITEMS YOU REPORTED ON FORM 8949, PART II
2. ENTER AS A POSITIVE NUMBER THE TOTAL OF:
 - * ANY SECTION 1202 EXCLUSION YOU REPORTED IN COLUMN (G) OF FORM 8949, PART II, WITH CODE "Q" IN COLUMN (F), THAT IS 50% OF THE GAIN;
 - * 2/3 OF ANY SECTION 1202 EXCLUSION YOU REPORTED IN COLUMN (G) OF FORM 8949, PART II, WITH CODE "Q" IN COLUMN (F), THAT IS 60% OF THE GAIN; AND
 - * 1/3 OF ANY SECTION 1202 EXCLUSION YOU REPORTED IN COLUMN (G) OF FORM 8949, PART II, WITH CODE "Q" IN COLUMN (F), THAT IS 75% OF THE GAIN.

DO NOT MAKE AN ENTRY FOR ANY SECTION 1202 EXCLUSION THAT IS 100% OF THE GAIN.

36,404.

3. ENTER THE TOTAL OF ALL COLLECTIBLES GAIN OR (LOSS) FROM FORM 4684, LINE 4 (BUT ONLY IF FORM 4684, LINE 15, IS MORE THAN ZERO); FORM 6252; FORM 6781, PART II; AND FORM 8824
4. ENTER THE TOTAL OF ANY COLLECTIBLES GAIN REPORTED TO YOU ON:
 - * FORM 1099-DIV, BOX 2D;
 - * FORM 2439, BOX 1D,; AND
 - * SCHEDULE K-1 FROM A PARTNERSHIP, S CORPORATION, ESTATE, OR TRUST
5. ENTER YOUR LONG-TERM CAPITAL LOSS CARRYOVERS FROM SCHEDULE D, LINE 14 AND SCHEDULE K-1 (FORM 1041), BOX 11, CODE D ()
6. IF SCHEDULE D, LINE 7, IS A (LOSS), ENTER THAT (LOSS) HERE. OTHERWISE, ENTER -0- ()
7. COMBINE LINES 1 THROUGH 6. IF ZERO OR LESS, ENTER -0-. IF MORE THAN ZERO, ALSO ENTER THIS AMOUNT ON SCHEDULE D, LINE 18

36,404.

SCHEDULE D

ALTERNATIVE MINIMUM TAX
NET LONG-TERM GAIN OR LOSS FROM
PARTNERSHIPS, S CORPORATIONS, ESTATES AND TRUSTS

STATEMENT 20

DESCRIPTION OF ACTIVITY	GAIN OR LOSS	28% GAIN
TINICUM LP [STEYER/TAYLOR REV TR]	1,077,801.	
LONE CASCADE, L.P. [HENRY 2012 TR]	-115,289.	
LONE CASCADE, L.P. [SAMUEL 2012 TR]	-114,766.	
BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR]	-51,906.	
CATALIST, LLC [TSKT BLIND TR]	-1,288.	
CRCM FRONTIER TECHNOLOGY FUND I, LP [STEYER/TAYLOR REV TR]	-26,032.	
CRCM OPPORTUNITY FUND II, LP [STEYER/TAYLOR REV TR]	495,054.	
CRCM OPPORTUNITY FUND III, LP [STEYER/TAYLOR REV TR]	375,934.	
CRCM OPPORTUNITY FUND, L.P.	1,691,024.	
FROG & PEACH INVESTORS II, LLC	-11.	
GENERAL ATLANTIC PARTNERS 100, L.P. [PE WRAPPER LLC]	15,108,693.	
GENERAL CATALYST GROUP IX, L.P. [STEYER/TAYLOR REV TR]	-24,538.	
GENERAL CATALYST GROUP VIII SUPPLEMENTAL, L.P. [STEYER/TAYLOR RE]	-3,904.	
GENERAL CATALYST GROUP VIII, L.P. [STEYER/TAYLOR REV TR]	88,034.	
GOLDEN GATE CAPITAL INVESTMENT ANNEX FUND II, LP [STEYER/TAYLOR]	-211.	
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	430,147.	
H&F EXECUTIVES IX, L.P. [STEYER/TAYLOR REV TR]	1,841,885.	
V-10 INVESTORS LLC	-1,300.	
V-6 INVESTORS, L.L.C. [STEYER/TAYLOR REV TR]	27,224.	
V9 INVESTORS, LLC [STEYER/TAYLOR REV TR]	96,002.	
VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]	-2,748.	
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	-5,547.	
ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]	-3,778.	
ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	-5,547.	
ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	-5,547.	
CRCM OPPORTUNITY FUND IV, LP [STEYER/TAYLOR REV TR]	31,206.	
FARALLON CAPITAL AA INVESTORS, L.P [AUGUSTUS 2012 TR]	2,178.	
FARALLON CAPITAL AA INVESTORS, L.P [EVELYN 2012 TR]	2,178.	
FARALLON CAPITAL AA INVESTORS, L.P [HENRY 2012 TR]	2,178.	
FARALLON CAPITAL AA INVESTORS, L.P [SAMUEL 2012 TR]	2,178.	
FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	1,132,912.	
FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	456,492.	
SEARCH FUND PARTNERS 5, LP [TSKT BLIND TR]	312,900.	
SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]	50,577.	

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SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	305,214.
V-12 INVESTORS LLC [STEYER/TAYLOR REV TR]	72.
HCP INVESTORS LLC [EVELYN 2012 TR]	810.
HCP INVESTORS LLC [SAMUEL 2012 TR]	809.
HCP INVESTORS LLC [HENRY 2012 TR]	809.
HCP INVESTORS LLC [AUGUSTUS 2012 TR]	809.
HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	159.
HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	159.
GENERAL CATALYST GROUP X- HEALTH ASSURANCE	-207,710.
GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.P. - PE WRAPPER LLC	1,072,587.
GENERAL ATLANTIC PARTNERS (BERMUDA) III, L.P. - PE WRAPPER LLC	1,562,705.
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	159.
LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	-58,780.
SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	-4,211.
GALVANIZE CLIMATE SOLUTIONS LLC - TRUST	187,554.
GALVANZIE CLIMATE SOLUTIONS LLC - LT30 LLC	6.
GENERAL ATLANTIC INVESTMENT PARTNERS, I L.P. - [PE WRAPPER LLC]	701,633.
GENERAL ATLANTIC PARTNERS (BERMUDA) II, L.P. - PE WRAPPER LLC	780,006.
GALVANIZE GLOBAL EQUITIES LP	41,382.
ABERDARE VENTURES IV, LP	243,826.
TINICUM CAPITAL PARTNERS II LP	-128,778.
GENERAL ATLANTIC PARTNERS 93, L.P. - PE WRAPPER LLC	9,583,912.
HELLMAN & FRIEDMAN INVESTORS VII, LP	-34,959.
FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	-3,177,626.
FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	-1.
FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR REV TR]	-67.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER LLC	250,722.
CRCM RPL CONSOLIDATED SPV, LLC - STRT	6,017,529.
CRCM RPL CONSOLIDATED SPV, LLC - TOM STEYER	-68,501.
HONGSHAN CAPITAL PARTNERS FUND I, LP	48,233.
FROG & PEACH INVESTORS, LLC	-167,184.
FARALLON HOLDCO LLC	-302,098.
HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]	159.
TOTAL TO SCHEDULE D, PART II, LINE 12	39,511,524.

SCHEDULE D	ALTERNATIVE MINIMUM TAX CAPITAL GAIN DISTRIBUTIONS	STATEMENT 21
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NAME OF PAYER	TOTAL CAPITAL GAIN	28% GAIN
CHARLES SCHWAB-AUGUSTUS STEYER 2012 TR	175.	
CHARLES SCHWAB-SAMUEL STEYER 2012 TR	162.	
CHARLES SCHWAB-HENRY STEYER 2012 TR	133.	
CHARLES SCHWAB-STRT	150.	
TOTALS TO SCHEDULE D, LINE 13	620.	

SCHEDULE D	ALTERNATIVE MINIMUM TAX NET SHORT-TERM GAIN OR LOSS FROM FORMS 6252, 4684, 6781 AND 8824	STATEMENT 22
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DESCRIPTION OF PROPERTY	GAIN OR LOSS
FORM 6781, PART I	47,060.
TOTAL TO SCHEDULE D, PART I, LINE 4	47,060.

SCHEDULE D	ALTERNATIVE MINIMUM TAX NET LONG-TERM GAIN OR LOSS FROM FORMS 4797, 2439, 6252, 4684, 6781 AND 8824	STATEMENT 23
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DESCRIPTION OF PROPERTY	GAIN OR LOSS	28% GAIN
INSTALLMENT SALE NO. 1	62,876.	
INSTALLMENT SALE NO. 2	346,727.	
FORM 6781, PART I	70,590.	
FORM 4797 AMT	1,739,947.	
TOTAL TO SCHEDULE D, PART II, LINE 11	2,220,140.	

SCHEDULE D

ALTERNATIVE MINIMUM TAX
NET SHORT-TERM GAIN OR LOSS FROM
PARTNERSHIPS, S CORPORATIONS, ESTATES AND TRUSTS

STATEMENT 24

DESCRIPTION OF ACTIVITY	GAIN OR LOSS
LONE CASCADE, L.P. [HENRY 2012 TR]	11,926.
LONE CASCADE, L.P. [SAMUEL 2012 TR]	12,410.
CATALIST, LLC [TSKT BLIND TR]	-122.
CRCM FRONTIER TECHNOLOGY FUND I, LP [STEYER/TAYLOR REV TR]	221.
CRCM OPPORTUNITY FUND II, LP [STEYER/TAYLOR REV TR]	18,768.
CRCM OPPORTUNITY FUND III, LP [STEYER/TAYLOR REV TR]	231,492.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	557.
V-10 INVESTORS LLC	439.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	-227.
ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]	-172.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	-227.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	-227.
CRCM OPPORTUNITY FUND IV, LP [STEYER/TAYLOR REV TR]	236,495.
FARALLON CAPITAL AA INVESTORS, L.P [AUGUSTUS 2012 TR]	994.
FARALLON CAPITAL AA INVESTORS, L.P [EVELYN 2012 TR]	994.
FARALLON CAPITAL AA INVESTORS, L.P [HENRY 2012 TR]	994.
FARALLON CAPITAL AA INVESTORS, L.P [SAMUEL 2012 TR]	994.
FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	423,308.
FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	208,233.
SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	41,048.
V-12 INVESTORS LLC [STEYER/TAYLOR REV TR]	-28.
HCP INVESTORS LLC [EVELYN 2012 TR]	-131.
HCP INVESTORS LLC [SAMUEL 2012 TR]	-131.
HCP INVESTORS LLC [HENRY 2012 TR]	-131.
HCP INVESTORS LLC [AUGUSTUS 2012 TR]	-130.
FARALLON REAL ESTATE PARTNERS III LP- STRT	13,505.
HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	-26.
HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	-26.
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	-26.
LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	16,286.
GALVANIZE CLIMATE SOLUTIONS LLC - TRUST	110,049.
GALVANZIE CLIMATE SOLUTIONS LLC - LT30 LLC	3.
GALVANIZE GLOBAL EQUITIES LP	-620,669.
FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	2.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER LLC	11,136.
FARALLON HOLDCO LLC	4.
HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]	-26.

THOMAS F. STEYER & KATHRYN A. TAYLOR

TOTAL TO SCHEDULE D, PART I, LINE 5

717,559.

SCHEDULE D	UNRECAPTURED SECTION 1250 GAIN - AMT	STATEMENT 25
1. IF YOU HAVE A SECTION 1250 PROPERTY IN PART III OF FORM 4797 FOR WHICH YOU MADE AN ENTRY IN PART I OF FORM 4797, ENTER THE SMALLER OF LINE 22 OR LINE 24 OF FORM 4797 FOR THAT PROPERTY. IF YOU DID NOT HAVE ANY SUCH PROPERTY, GO TO LINE 4		
2. ENTER THE AMOUNT FROM FORM 4797, LINE 26G, FOR THE PROPERTY FOR WHICH YOU MADE AN ENTRY ON LINE 1		
3. SUBTRACT LINE 2 FROM LINE 1		
4. ENTER THE TOTAL UNRECAPTURED SECTION 1250 GAIN INCLUDED ON LINE 26 OR LINE 37 OF FORM(S) 6252 FROM INSTALLMENT SALES OF TRADE OR BUSINESS PROPERTY HELD MORE THAN 1 YEAR		
5. ENTER THE TOTAL OF ANY AMOUNTS REPORTED TO YOU ON A SCHEDULE K-1 FROM A PARTNERSHIP OR AN S CORPORATION AS "UNRECAPTURED SECTION 1250 GAIN"		261,519.
6. ADD LINES 3 THROUGH 5		261,519.
7. ENTER THE SMALLER OF LINE 6 OR THE GAIN FROM FORM 4797, LINE 7	261,519.	
8. ENTER THE AMOUNT, IF ANY, FROM FORM 4797, LINE 8		
9. SUBTRACT LINE 8 FROM LINE 7. IF ZERO OR LESS, ENTER -0-		261,519.
10. ENTER THE AMOUNT OF ANY GAIN FROM THE SALE OR EXCHANGE OF AN INTEREST IN A PARTNERSHIP ATTRIBUTABLE TO UNRECAPTURED SECTION 1250 GAIN		
11. ENTER THE TOTAL OF ANY AMOUNTS REPORTED TO YOU ON A SCHEDULE K-1, FORMS 1099-DIV, OR FORM 2439 AS "UNRECAPTURED SECTION 1250 GAIN" FROM AN ESTATE, TRUST, REAL ESTATE INVESTMENT TRUST, OR MUTUAL FUND (OR OTHER REGULATED INVESTMENT COMPANY)		142.
12. ENTER THE TOTAL OF ANY UNRECAPTURED SECTION 1250 GAIN FROM SALES (INCLUDING INSTALLMENT SALES) OR OTHER DISPOSITIONS OF SECTION 1250 PROPERTY HELD MORE THAN 1 YEAR FOR WHICH YOU DID NOT MAKE AN ENTRY IN PART I OF FORM 4797 FOR THE YEAR OF SALE		
13. ADD LINES 9 THROUGH 12		261,661.
14. IF YOU HAD ANY SECTION 1202 GAIN OR COLLECTIBLE GAIN OR (LOSS), ENTER THE TOTAL OF LINES 1 THROUGH 4 OF THE 28% RATE GAIN WORKSHEET	36,404.	
15. ENTER THE (LOSS), IF ANY, FROM SCH D, LINE 7. IF SCH D, LINE 7, IS ZERO OR A GAIN ENTER -0-	0.	
16. ENTER YOUR LONG-TERM CAPITAL LOSS CARRYOVERS FROM SCHEDULE D, LINE 14, AND SCHEDULE K-1 (FORM 1041), BOX 11, CODE D	0.	
17. COMBINE LINES 14 THROUGH 16. IF THE RESULT IS A (LOSS), ENTER IT AS A POSITIVE AMOUNT. IF THE RESULT IS ZERO OR A GAIN, ENTER -0-		0.
18. SUBTRACT LINE 17 FROM LINE 13. IF ZERO OR LESS, ENTER -0-. IF MORE THAN ZERO, ENTER THE RESULT HERE AND ON SCHEDULE D, LINE 19		261,661.

SCHEDULE D	ALTERNATIVE MINIMUM TAX SCHEDULE D TAX WORKSHEET	STATEMENT 26
1. ENTER YOUR TAXABLE INCOME FROM FORM 6251, LINE 6		34,428,274.
2. ENTER YOUR QUALIFIED DIVIDENDS FROM FORM 1040, LINE 3A	3,912,737.	
3. IF YOU ARE FILING FORM 4952, ENTER THE AMOUNT FROM FORM 4952, LINE 4G		
4. ENTER THE AMOUNT FROM FORM 4952, LINE 4E	47,168,280.	
5. SUBTRACT LINE 4 FROM LINE 3		
6. SUBTRACT LINE 5 FROM LINE 2		3,912,737.
7. ENTER THE SMALLER OF LINE 15 OR 16 OF SCHEDULE D AMT	51,914,289.	
8. ENTER THE SMALLER OF LN 3 OR LN 4		
9. SUBTRACT LINE 8 FROM LINE 7. IF ZERO OR LESS, ENTER -0-		51,914,289.
10. ADD LINES 6 AND 9	55,827,026.	
11. ADD LINES 18 AND 19 OF SCHEDULE D AMT		298,065.
12. ENTER THE SMALLER LINE 9 OR LINE 11		298,065.
13. SUBTRACT LINE 12 FROM LINE 10. IF ZERO OR LESS, ENTER -0-.		
TOTAL TO FORM 6251, LINE 13		55,528,961.

SCHEDULE E	OTHER EXPENSES	STATEMENT 27
COMMERCIAL PROPERTY - [REDACTED]		
DESCRIPTION		AMOUNT
OPERATING & OTHER EXPENSES		26,234.
LEASE PAYMENTS		1,171,784.
TOTAL TO SCHEDULE E, PAGE 1, LINE 19		1,198,018.

SCHEDULE E	OTHER EXPENSES	STATEMENT 28
HCP INVESTORS LLC [EVELYN 2012 TR] - ROYALTY		
DESCRIPTION		AMOUNT
ROYALTY INCOME DEDUCTION - HCP INVESTORS LLC [EVELYN 2012 TR]		1.
TOTAL TO SCHEDULE E, PAGE 1, LINE 19		1.

SCHEDULE E

OTHER EXPENSES

STATEMENT 29

SPIEGEL & GRAU LLC - [REDACTED]

DESCRIPTION

AMOUNT

BOOK WRITING EXPENSES

66,666.

TOTAL TO SCHEDULE E, PAGE 1, LINE 19

66,666.

SCHEDULE E

OTHER INCOME

STATEMENT 30

SPIEGEL & GRAU LLC - [REDACTED]

DESCRIPTION

AMOUNT

SPIEGEL & GRAU LLC - ROYALTIES FROM 1099-MISC

66,666.

TOTAL TO SCHEDULE E, PAGE 1

66,666.

SCHEDULE E INCOME OR (LOSS) FROM PARTNERSHIPS AND S CORPS STATEMENT 31

NAME

EMP ID NO.

CODE	X IF FRN	BASIS COMP REQ	ANY NOT AT RISK	PASSIVE LOSS	PASSIVE INCOME	NONPASSIVE LOSS	SEC. 179 DEDUCTION	NONPASSIVE INCOME
TINICUM LP [STEYER/TAYLOR REV TR]								
	P				345,856.			
LONE CASCADE, L.P. [HENRY 2012 TR]								
	P				401.			
LONE CASCADE, L.P. [SAMUEL 2012 TR]								
	P				415.			
BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR]								
	P			7,224.				
BRIDGE PARTNERS FUND III, LP [STEYER/TAYLOR REV TR]								
	P				186,677.			
CAPSHIFT, LLC [KAT TAYLOR REV TR]								
	P					0.		
CATALIST, LLC [TSKT BLIND TR]								
	P			5,042.				
CH4 BIOGAS, LLC [TAYLOR/STEYER REV TR]								
	P			132,381.				
COMMON SENSE GROWTH, LLC [STEYER/TAYLOR REV TR]								
	P		*			42,288.		
CRCM FRONTIER TECHNOLOGY FUND I, LP [STEYER/TAYLOR REV TR]								
	P			0.				
CRCM OPPORTUNITY FUND II, LP [STEYER/TAYLOR REV TR]								
	P							178.
CRCM OPPORTUNITY FUND III, LP [STEYER/TAYLOR REV TR]								
	P				244.			
CRCM OPPORTUNITY FUND, L.P.								
	P			0.				

THOMAS F. STEYER & KATHRYN A. TAYLOR

CRCM STUDIO88, LLC [STEYER/TAYLOR REV TR]

P * 0.

FROG & PEACH INVESTORS II, LLC

P 0.

FROG & PEACH INVESTORS, LLC

P 0.

GENERAL ATLANTIC PARTNERS 100, L.P. [PE WRAPPER LLC]

P 2,892.

GENERAL CATALYST GROUP IX, L.P. [STEYER/TAYLOR REV TR]

P 2.

GENERAL CATALYST GROUP VIII SUPPLEMENTAL, L.P. [STEYER/TAYLOR REV TR]

P 0.

GENERAL CATALYST GROUP VIII, L.P. [STEYER/TAYLOR REV TR]

P 0.

GGC NEUSTAR INVESTORS LP [PE WRAPPER LLC]

P * 0.

GOLDEN GATE CAPITAL INVESTMENT ANNEX FUND II, LP [STEYER/TAYLOR REV TR]

P * 0.

GOLDEN GATE CAPITAL INVESTMENT FUND II LP [STEYER/TAYLOR REV TR]

P 0.

GOLDEN GATE CAPITAL INVESTMENT FUND II-A, LP [STEYER/TAYLOR REV TR]

P 0.

GOLDEN GATE CAPITAL INVESTMENTS II (BVI), LP [STEYER/TAYLOR REV TR]

P 0.

GOLDEN GATE CAPITAL INVESTMENTS II LLC [STEYER/TAYLOR REV TR]

P 0.

GOLDEN GATE CAPITAL INVESTMENTS II-A ADJUNCT (BVI), L.P. [STEYER/TAYLOR REV TR]

P 0.

GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]

P 91,965. 2,175.

H&F EXECUTIVES IX, L.P. [STEYER/TAYLOR REV TR]

P 48,852.

THOMAS F. STEYER & KATHRYN A. TAYLOR

H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR
REV TR]

P 9,695. 32.
H&F SPOCK FEEDER, L.P.

P 0.
HELLMAN & FRIEDMAN INVESTORS VI, L.P.

P * 0.
ROHA II LP [STEYER/TAYLOR REV TR]

P 28,536.
SEVEN HILLS GROUP LLC

P 0.
SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR
REV TR]

P 21,801.
V-10 INVESTORS LLC

P 457.
V-6 INVESTORS, L.L.C. [STEYER/TAYLOR REV
TR]

P 6.
V9 INVESTORS, LLC [STEYER/TAYLOR REV TR]

P 560.
VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV
TR]

P 114.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012
TR]

P 142. 10,250.
ACACIA CONSERVATION FUND LP [EVELYN 2012
TR]

P 72. 5,110.
ACACIA CONSERVATION FUND LP [HENRY 2012
TR]

P 142. 10,250.
ACACIA CONSERVATION FUND LP [SAMUEL 2012
TR]

P 142. 10,250.
XYZ INVESTORS, LLC

P 0.
PONDEROSA VENTURES FUND I, LP

P 0.
GALVANIZE I&E FUND GP, LP

P 0.

THOMAS F. STEYER & KATHRYN A. TAYLOR

BRIDGE-BLAIR PLACE, LP [STEYER/TAYLOR REV TR]

P 82,520.
CRCM OPPORTUNITY FUND IV, LP
[STEYER/TAYLOR REV TR]

P 0.
EARTHSHOT VENTURES FUND 1, LP

P 0.
FARALLON CAPITAL AA INVESTORS, L.P
[AUGUSTUS 2012 TR]

P 441.
FARALLON CAPITAL AA INVESTORS, L.P [EVELYN
2012 TR]

P 441.
FARALLON CAPITAL AA INVESTORS, L.P [HENRY
2012 TR]

P 441.
FARALLON CAPITAL AA INVESTORS, L.P [SAMUEL
2012 TR]

P 441.
FARALLON CAPITAL AA INVESTORS, L.P
[STEYER/TAYLOR REV TR]

P 3,804,789. 890,904.
FARALLON CAPITAL AA INVESTORS, L.P [TSKT
BLIND TR]

P 1,453,537. 60,913.
FARALLON CAPITAL PARTNERS, LP [HENRY 2012
TR]

P 2,428. 2.
FARALLON CAPITAL PARTNERS, LP
[STEYER/TAYLOR REV TR]

P 62,544. 289.
HEALTHPOINTCAPITAL PARTNERS II, LP
[STEYER/TAYLOR REV TR]

P 0.
RUTHLESS FOR GOOD FUND I, LP [KAT REV TR]

P 0.
SEARCH FUND PARTNERS 4, LP [TSKT BLIND TR]

P 0.
SEARCH FUND PARTNERS 5, LP [TSKT BLIND TR]

P 0.
SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]

P 38,375.

THOMAS F. STEYER & KATHRYN A. TAYLOR

SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]

P 39,054.
V-12 INVESTORS LLC [STEYER/TAYLOR REV TR]

P 87.
BUCKHILL HIGGINDEX II LP [KAT REV TR]

P 0.
HCP INVESTORS LLC [EVELYN 2012 TR]

P 143,735. 14.
HCP INVESTORS LLC [SAMUEL 2012 TR]

P 143,736. 14.
HCP INVESTORS LLC [HENRY 2012 TR]

P 143,736. 14.
HCP INVESTORS LLC [AUGUSTUS 2012 TR]

P 143,736. 14.
FARALLON REAL ESTATE PARTNERS III LP- STRT

P 245,232. 3,181.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE
WRAPPER LLC

P 209,358.
HALL CAPITAL PARTNERS, LLC - [HENRY 2012
TRUST]

P 27,137. 1.
HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012
TRUST]

P 27,153. 1.
HALL CAPITAL PARTNERS, LLC - [EVELYN 2012
TRUST]

P 27,137. 1.
GENERAL CATALYST GROUP X- HEALTH ASSURANCE

P 0.
GENERAL ATLANTIC PARTNERS (BERMUDA) III,
L.P. - PE WRAPPER LLC

P 4.
GENERAL ATLANTIC PARTNERS (BERMUDA) IV,
L.P. - PE WRAPPER LLC

P 30,489.
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012
TRUST]

P 27,137. 1.
LONE CASCADE, L.P. - AUGUSTUS 2012 TR]

P 455.

THOMAS F. STEYER & KATHRYN A. TAYLOR

FOLIUM TIMBER FUND I, LP - STRT

P 101,683.

GALVANIZE CLIMATE SOLUTIONS LLC - TRUST

P 10,473,589.

GALVANZIE CLIMATE SOLUTIONS LLC - LT30 LLC

P 328.

SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST

P 11,891.

GENERAL ATLANTIC INVESTMENT PARTNERS, I L.P. - [PE WRAPPER LLC]

P 301. 1.

GENERAL ATLANTIC PARTNERS (BERMUDA) II, L.P. - PE WRAPPER LLC

P 1.

GENERAL ATLANTIC PARTNERS (BERMUDA) OCEAN AIV, L.P. - [PE WRAPPER]

P 0.

GALVANIZE GLOBAL EQUITIES LP

P 299,554.

ABERDARE VENTURES IV, LP

P 18.

TINICUM CAPITAL PARTNERS II LP

P 0.

GENERAL ATLANTIC PARTNERS 90, L.P. - PE WRAPPER LLC

P 0.

GENERAL ATLANTIC PARTNERS 92I, L.P. - PE WRAPPER LLC

P 0.

GENERAL ATLANTIC PARTNERS 93, L.P. - PE WRAPPER LLC

P 2,970.

GENERAL ATLANTIC PARTNERS 95, L.P. - PE WRAPPER LLC

P 0.

GENERAL ATLANTIC PARTNERS 99I, L.P. - PE WRAPPER LLC

P 800.

GGC INVESTMENT FUND II, LP

P 0.

GGC INVESTMENT FUND II-A, LP

P 0.

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GGC INVESTMENTS II-A ADJUNCT BVI, LP

P 0.

GGC INVESTMENT ANNEX FUND II, LP

P 0.

FARALLON ASIA SPECIAL SITUATIONS MASTER

P 0.

HELLMAN & FRIEDMAN INVESTORS VII, LP

P 1,414. 2,148.

GRUNGLE HOLDINGS, LLC

P 0.

CASCADE SETTLEMENT SERVICES FUND I,
LLC-COM

P 0.

CARNEGIE INNOVATION FUND

P 0.

MORI POINT VISTA LLC - 2014 SPF LLC

P 41,672.

GENERAL ATLANTIC PARTNER AIV-1 B LP, PE
WRAPPER LLC

P 0.

SAMSON AEGIS FEEDER, L.P.

P 0.

EMERGING IMPACT FUND II, L.P. - TSKT BLIND
TRUST

P 0.

TOMKAT MEDIA LLC (FKA TOMKAT FILMS LLC)

P 97,747.

LIT LIVE SPV, LLC

P 0.

CASCADE SETTLEMENT SERVICES FUND I,
LLC-TSKT BLIND TRUST

P 0.

SAMSON BRUNELLO 3, LP

P 0.

1000 EIGHTH STREET, LLC

P 14,232.

ROMARK SCS

P 0.

PRIME VISTA MONTANA COINVEST, L.P. - STRT

P 66,192.

THOMAS F. STEYER & KATHRYN A. TAYLOR

REGEN VENTURES FUND I TRUST

P 0.
GCS INVESTMENT I LLC

P * 0.
EMERGING IMPACT FUND II, LP - STRT

P 0.
CRCM RPL CONSOLIDATED SPV, LLC - STRT

P 0.
CRCM RPL CONSOLIDATED SPV, LLC - TOM
STEYER

P 0.
ABERDARE VENTURES III, LP - STRT

P 0.
TKJM PRODUCTIONS LLC

P 48,690.
GGC INVESTMENTS II (BVI), LP

P 0.
BRIDGE-CAMBRIDGE SQUARE LLC (STEYER/TAYLOR
REV TRUST)

P * 0.
HONGSHAN CAPITAL PARTNERS FUND I, LP

P 0.
MCDONALD CAPITAL INVESTORS INC

S 788,825.
NATIVE AMERICAN NATURAL FOODS LLC
APPLIED

FOR
P 1,090.
LIOS FUND I (US) LP

P 0.
FARALLON HOLDCO LLC

P	1,461,470.	18,195.		
TOTALS TO SCH. E, LN. 297,619,902.	2,473,815.	11,536,893.		375,844.

* ENTIRE DISPOSITION OF PASSIVE ACTIVITY

SCHEDULE SE	NON-FARM INCOME	STATEMENT 32
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DESCRIPTION	AMOUNT
MCDONALD CAPITAL INVESTORS INC	121,973.
TOTAL TO SCHEDULE SE, LINE 2	121,973.

FORM 1116

SUMMARY OF FOREIGN TAXES PAID OR ACCRUED

STATEMENT 33

PASSIVE INCOME

NAME OF COUNTRY IMPOSING TAX

DATE PAID	DATE ACCRUED	AMT/FOREIGN CURRENCY	AMOUNT IN U.S. DOLLARS			
			DIVIDENDS	RENT/ROYALTY	INTEREST	OTHER
		BANGLADESH	0.			32.
		BANGLADESH	0.			16.
		BANGLADESH	0.			32.
		BANGLADESH	0.			32.
		BRAZIL	0.			1.
		BRAZIL	0.			1.
		BRAZIL	0.			1.
		BRAZIL	0.			3,070.
		BRAZIL	0.			143.
		CANADA	0.			1.
		CANADA	0.			1.
		CANADA	0.			1.
		CANADA	0.			1.
		CANADA	0.			16,020.
		CANADA	0.			61.
1099 TAX		CANADA	0.	2,494.		

SRI LANKA	0.	2.
SRI LANKA	0.	1.
SRI LANKA	0.	2.
SRI LANKA	0.	2.
CHINA	0.	3.
CHINA	0.	3,943.
CHINA	0.	7.
CHINA	0.	7.
CHINA	0.	6.
CHINA	0.	6.
CHINA	0.	7.
CHINA	0.	1.
CHINA	0.	1.
CHINA	0.	1.
CHINA	0.	1.
CHINA	0.	1.
CHILE	0.	19.
CHILE	0.	10.
CHILE	0.	19.
CHILE	0.	19.

CYPRUS	0.	268.
DENMARK	0.	1,958.
FRANCE	0.	75.
FRANCE	0.	78.
FRANCE	0.	37.
FRANCE	0.	18.
FRANCE	0.	37.
FRANCE	0.	37.
FRANCE	0.	85.
FRANCE	0.	10,765.
GERMANY	0.	2.
GERMANY	0.	2.
GERMANY	0.	2.
GERMANY	0.	64,190.
GERMANY	0.	50.
GREECE	0.	1.
GREECE	0.	1.
GREECE	0.	1.
GREECE	0.	1.
INDONESIA	0.	5.

INDIA	0.	4,283.
INDIA	0.	59.
INDIA	0.	62.
INDIA	0.	615.
INDIA	0.	307.
INDIA	0.	615.
INDIA	0.	615.
INDIA	0.	94,993.
INDIA	0.	67.
INDIA	0.	487.
ITALY	0.	7,171.
ITALY	0.	177.
JAPAN	0.	467.
KOREA, SOUTH	0.	1.
LUXEMBOURG	0.	30.
MAURITIUS	0.	2.
MAURITIUS	0.	29.
MEXICO	0.	1,128.
NETHERLANDS	0.	238.
NETHERLANDS	0.	246.

NETHERLANDS	0.	282.
NETHERLANDS	0.	140.
NETHERLANDS	0.	282.
NETHERLANDS	0.	282.
NETHERLANDS	0.	270.
NETHERLANDS	0.	20,811.
NETHERLANDS	0.	35.
PERU	0.	3.
PERU	0.	97.
PAKISTAN	0.	26.
PAKISTAN	0.	13.
PAKISTAN	0.	26.
PAKISTAN	0.	26.
PHILIPPINES	0.	4.
PHILIPPINES	0.	2.
PHILIPPINES	0.	4.
PHILIPPINES	0.	4.
SPAIN	0.	17.
SPAIN	0.	18.
SPAIN	0.	20.

SPAIN	0.	19,128.
SWEDEN	0.	74.
SWEDEN	0.	76.
SWEDEN	0.	84.
SWITZERLAND	0.	29.
SWITZERLAND	0.	30.
SWITZERLAND	0.	33.
SWITZERLAND	0.	9,450.
SWITZERLAND	0.	12.
TURKEY	0.	32.
TURKEY	0.	16.
TURKEY	0.	32.
TURKEY	0.	32.
TAIWAN	0.	314.
TAIWAN	0.	324.
TAIWAN	0.	355.
UNITED KINGDOM	0.	134.
URUGUAY	0.	485.
RIC 1099 TAX	0.	860.
RIC 1099 TAX	0.	943.

RIC
1099 TAX 0. 816.

RIC
1099 TAX 0. 248.

5,361.

265,678.

TOTAL TO FORM 1116, PART II, LINE 8

271,039.

PRIOR YEAR TAXES PAID IN THE CURRENT YEAR:

	FOREIGN AMT	CONV. RATE	U.S. AMT
2022			
2021			
2020			
2019			
2018			

TOTAL PRIOR YEAR TAXES PAID IN THE CURRENT YEAR

FORM 1116 EXPENSES DIRECTLY ALLOCABLE TO FOREIGN INCOME STATEMENT 34

DESCRIPTION	COUNTRY	AMOUNT
TINICUM LP [STEYER/TAYLOR REV TR]	INDIA	49,804.
LONE CASCADE, L.P. [HENRY 2012 TR]	INDIA	76.
LONE CASCADE, L.P. [SAMUEL 2012 TR]	INDIA	91.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012]	INDIA	562.
ACACIA CONSERVATION FUND LP [EVELYN 2012 T]	INDIA	314.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	INDIA	562.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 T]	INDIA	562.
GENERAL ATLANTIC PARTNERS (BERMUDA) III, L	INDIA	697.
GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.	INDIA	117.
LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	INDIA	124.
ACTIVITY NO. 251	INDIA	19.
LONE CASCADE, L.P. [HENRY 2012 TR]	UNITED KINGDOM	47.
LONE CASCADE, L.P. [SAMUEL 2012 TR]	UNITED KINGDOM	57.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	UNITED KINGDOM	0.
HALL CAPITAL PARTNERS, LLC - [HENRY 2012]	UNITED KINGDOM	0.
HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012]	UNITED KINGDOM	0.
HALL CAPITAL PARTNERS, LLC - [EVELYN 2012]	UNITED KINGDOM	0.

THOMAS F. STEYER & KATHRYN A. TAYLOR

HALL CAPITAL PARTNERS, LLC - [CHARLES 2012	UNITED KINGDOM	0.
LONE CASCADE, L.P. - .AUGUSTUS 2012 TR]	UNITED KINGDOM	77.
GALVANIZE CLIMATE SOLUTIONS LLC - TRUST	UNITED KINGDOM	0.
ACTIVITY NO. 251	UNITED KINGDOM	24.
LONE CASCADE, L.P. [HENRY 2012 TR]	FRANCE	44.
LONE CASCADE, L.P. [SAMUEL 2012 TR]	FRANCE	53.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	FRANCE	0.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012	FRANCE	70.
ACACIA CONSERVATION FUND LP [EVELYN 2012 T	FRANCE	39.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR	FRANCE	70.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 T	FRANCE	70.
GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.	FRANCE	14,649.
LONE CASCADE, L.P. - .AUGUSTUS 2012 TR]	FRANCE	72.
ACTIVITY NO. 251	FRANCE	27.
LONE CASCADE, L.P. [HENRY 2012 TR]	NETHERLANDS	235.
LONE CASCADE, L.P. [SAMUEL 2012 TR]	NETHERLANDS	282.
GENERAL CATALYST GROUP IX, L.P. [STEYER/TA	NETHERLANDS	0.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	NETHERLANDS	0.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012	NETHERLANDS	915.
ACACIA CONSERVATION FUND LP [EVELYN 2012 T	NETHERLANDS	509.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR	NETHERLANDS	915.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 T	NETHERLANDS	915.
GENERAL ATLANTIC PARTNERS (BERMUDA) III, L	NETHERLANDS	41.
GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.	NETHERLANDS	171.
LONE CASCADE, L.P. - .AUGUSTUS 2012 TR]	NETHERLANDS	384.
ACTIVITY NO. 251	NETHERLANDS	4.
LONE CASCADE, L.P. [HENRY 2012 TR]	SPAIN	14.
LONE CASCADE, L.P. [SAMUEL 2012 TR]	SPAIN	16.
H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR R	SPAIN	639.
ACTIVITY NO. 67	SPAIN	0.
LONE CASCADE, L.P. - .AUGUSTUS 2012 TR]	SPAIN	22.
FOLIUM TIMBER FUND I, LP - STRT	SPAIN	0.
ACTIVITY NO. 251	SPAIN	1.
LONE CASCADE, L.P. [HENRY 2012 TR]	SWEDEN	36.
LONE CASCADE, L.P. [SAMUEL 2012 TR]	SWEDEN	44.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	SWEDEN	0.
GENERAL ATLANTIC PARTNERS (BERMUDA) III, L	SWEDEN	4.
LONE CASCADE, L.P. - .AUGUSTUS 2012 TR]	SWEDEN	59.
ACTIVITY NO. 251	SWEDEN	2.
LONE CASCADE, L.P. [HENRY 2012 TR]	SWITZERLAND	12.

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LONE CASCADE, L.P. [SAMUEL 2012 TR]	SWITZERLAND	15.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	SWITZERLAND	0.
LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	SWITZERLAND	20.
ACTIVITY NO. 251	SWITZERLAND	2.
LONE CASCADE, L.P. [HENRY 2012 TR]	TAIWAN	220.
LONE CASCADE, L.P. [SAMUEL 2012 TR]	TAIWAN	265.
LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	TAIWAN	360.
ACTIVITY NO. 251	TAIWAN	1.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	CAYMAN ISLANDS	0.
V9 INVESTORS, LLC [STEYER/TAYLOR REV TR]	CAYMAN ISLANDS	1,152.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012	CAYMAN ISLANDS	1.
ACACIA CONSERVATION FUND LP [EVELYN 2012 T	CAYMAN ISLANDS	0.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR	CAYMAN ISLANDS	1.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 T	CAYMAN ISLANDS	1.
HALL CAPITAL PARTNERS, LLC - [EVELYN 2012	CAYMAN ISLANDS	0.
FOLIUM TIMBER FUND I, LP - STRT	CAYMAN ISLANDS	0.
ACTIVITY NO. 251	CAYMAN ISLANDS	903.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	LUXEMBOURG	0.
H&F EXECUTIVES IX, L.P. [STEYER/TAYLOR REV	LUXEMBOURG	222,019.
ACTIVITY NO. 67	LUXEMBOURG	0.
ACTIVITY NO. 251	LUXEMBOURG	16.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	AUSTRALIA	0.
ACTIVITY NO. 69	AUSTRALIA	5.
ACTIVITY NO. 70	AUSTRALIA	76.
FOLIUM TIMBER FUND I, LP - STRT	AUSTRALIA	0.
ACTIVITY NO. 251	AUSTRALIA	47.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	BERMUDA	0.
GENERAL ATLANTIC PARTNERS (BERMUDA) III, L	BERMUDA	937.
GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.	BERMUDA	1,072.
GENERAL ATLANTIC PARTNERS (BERMUDA) II, L.	BERMUDA	145.
GENERAL ATLANTIC PARTNERS (BERMUDA) OCEAN	BERMUDA	1,615.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	CANADA	0.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012	CANADA	2.
ACACIA CONSERVATION FUND LP [EVELYN 2012 T	CANADA	1.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR	CANADA	2.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 T	CANADA	2.
LIOS FUND I (US) LP	CANADA	17,507.
ACTIVITY NO. 251	CANADA	9.

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GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	IRELAND	0.
HELLMAN & FRIEDMAN INVESTORS VII, LP	IRELAND	0.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	GERMANY	0.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012	GERMANY	4.
ACACIA CONSERVATION FUND LP [EVELYN 2012 T	GERMANY	3.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR	GERMANY	4.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 T	GERMANY	4.
GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.	GERMANY	5,942.
ACTIVITY NO. 251	GERMANY	18.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	NEW ZEALAND	0.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	PANAMA	0.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	SINGAPORE	0.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012	SINGAPORE	23.
ACACIA CONSERVATION FUND LP [EVELYN 2012 T	SINGAPORE	13.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR	SINGAPORE	23.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 T	SINGAPORE	23.
ACTIVITY NO. 251	SINGAPORE	1.
H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR R	DENMARK	3,112.
ACTIVITY NO. 251	DENMARK	2.
V9 INVESTORS, LLC [STEYER/TAYLOR REV TR]	HONG KONG	358.
ACTIVITY NO. 67	HONG KONG	0.
ACTIVITY NO. 251	HONG KONG	2.
V9 INVESTORS, LLC [STEYER/TAYLOR REV TR]	CHINA	82.
HALL CAPITAL PARTNERS, LLC - [HENRY 2012	CHINA	0.
HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012	CHINA	0.
HALL CAPITAL PARTNERS, LLC - [EVELYN 2012	CHINA	0.
GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.	CHINA	14,838.
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012	CHINA	0.
GENERAL ATLANTIC PARTNERS (BERMUDA) II, L.	CHINA	430.
ACTIVITY NO. 251	CHINA	23.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012	ARGENTINA	0.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR	ARGENTINA	0.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 T	ARGENTINA	0.
ACTIVITY NO. 251	ARGENTINA	21.

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ACACIA CONSERVATION FUND LP [AUGUSTUS 2012	BANGLADESH	51.
ACACIA CONSERVATION FUND LP [EVELYN 2012 T	BANGLADESH	28.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR	BANGLADESH	51.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 T	BANGLADESH	51.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012	BRAZIL	74.
ACACIA CONSERVATION FUND LP [EVELYN 2012 T	BRAZIL	41.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR	BRAZIL	74.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 T	BRAZIL	74.
ACTIVITY NO. 67	BRAZIL	248,522.
GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.	BRAZIL	29.
FOLIUM TIMBER FUND I, LP - STRT	BRAZIL	0.
ABERDARE VENTURES IV, LP	BRAZIL	0.
GENERAL ATLANTIC PARTNERS 92I, L.P. - PE W	BRAZIL	241.
GENERAL ATLANTIC PARTNERS 99I, L.P. - PE W	BRAZIL	4,751.
ACTIVITY NO. 251	BRAZIL	16.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012	SRI LANKA	8.
ACACIA CONSERVATION FUND LP [EVELYN 2012 T	SRI LANKA	5.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR	SRI LANKA	8.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 T	SRI LANKA	8.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012	CHILE	38.
ACACIA CONSERVATION FUND LP [EVELYN 2012 T	CHILE	21.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR	CHILE	38.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 T	CHILE	38.
FOLIUM TIMBER FUND I, LP - STRT	CHILE	0.
ACTIVITY NO. 251	CHILE	11.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012	GUERNSEY	58.
ACACIA CONSERVATION FUND LP [EVELYN 2012 T	GUERNSEY	32.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR	GUERNSEY	58.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 T	GUERNSEY	58.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012	GREECE	12.
ACACIA CONSERVATION FUND LP [EVELYN 2012 T	GREECE	7.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR	GREECE	12.

ACACIA CONSERVATION FUND LP [SAMUEL 2012 GREECE	
T	12.
ACTIVITY NO. 67	GREECE 0.
ACTIVITY NO. 251	GREECE 0.
ACACIA CONSERVATION FUND LP [AUGUSTUS KOREA, SOUTH	
2012	12.
ACACIA CONSERVATION FUND LP [EVELYN 2012 KOREA, SOUTH	
T	6.
ACACIA CONSERVATION FUND LP [HENRY 2012 KOREA, SOUTH	
TR	12.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 KOREA, SOUTH	
T	12.
ACTIVITY NO. 251	KOREA, SOUTH 0.
ACACIA CONSERVATION FUND LP [AUGUSTUS MALTA	
2012	6.
ACACIA CONSERVATION FUND LP [EVELYN 2012 MALTA	
T	3.
ACACIA CONSERVATION FUND LP [HENRY 2012 MALTA	
TR	6.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 MALTA	
T	6.
ACTIVITY NO. 251	MALTA 0.
ACACIA CONSERVATION FUND LP [AUGUSTUS MOZAMBIQUE	
2012	1.
ACACIA CONSERVATION FUND LP [EVELYN 2012 MOZAMBIQUE	
T	0.
ACACIA CONSERVATION FUND LP [HENRY 2012 MOZAMBIQUE	
TR	1.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 MOZAMBIQUE	
T	1.
ACTIVITY NO. 251	MOZAMBIQUE 1.
ACACIA CONSERVATION FUND LP [AUGUSTUS NIGERIA	
2012	1.
ACACIA CONSERVATION FUND LP [EVELYN 2012 NIGERIA	
T	0.
ACACIA CONSERVATION FUND LP [HENRY 2012 NIGERIA	
TR	1.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 NIGERIA	
T	1.
ACTIVITY NO. 251	NIGERIA 2.
ACACIA CONSERVATION FUND LP [AUGUSTUS PAKISTAN	
2012	83.
ACACIA CONSERVATION FUND LP [EVELYN 2012 PAKISTAN	
T	46.
ACACIA CONSERVATION FUND LP [HENRY 2012 PAKISTAN	
TR	83.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 PAKISTAN	
T	83.
ACACIA CONSERVATION FUND LP [AUGUSTUS PHILIPPINES	
2012	7.
ACACIA CONSERVATION FUND LP [EVELYN 2012 PHILIPPINES	
T	4.
ACACIA CONSERVATION FUND LP [HENRY 2012 PHILIPPINES	
TR	7.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 PHILIPPINES	
T	7.
ACACIA CONSERVATION FUND LP [AUGUSTUS TURKEY	
2012	154.

ACACIA CONSERVATION FUND LP [EVELYN 2012 TURKEY		
T		86.
ACACIA CONSERVATION FUND LP [HENRY 2012 TURKEY		
TR		154.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 TURKEY		
T		154.
ACTIVITY NO. 67	INDONESIA	0.
GENERAL ATLANTIC PARTNERS (BERMUDA) III,	INDONESIA	
L		22.
ACTIVITY NO. 251	INDONESIA	2.
ACTIVITY NO. 67	ITALY	0.
ACTIVITY NO. 251	ITALY	10.
ACTIVITY NO. 67	JERSEY	0.
ACTIVITY NO. 69	PERU	2.
ACTIVITY NO. 70	PERU	38.
ACTIVITY NO. 251	PERU	57.
ACTIVITY NO. 251	MAURITIUS	7.
GENERAL ATLANTIC PARTNERS (BERMUDA) IV,	MEXICO	
L.		4,672.
ACTIVITY NO. 251	UNITED ARAB EMIRATES	0.
ACTIVITY NO. 251	ANGOLA	0.
ACTIVITY NO. 251	AUSTRIA	0.
ACTIVITY NO. 251	BAHAMAS	202.
ACTIVITY NO. 251	CONGO (BRAZZAVILLE)	1.
ACTIVITY NO. 251	CONGO (KINSHASA)	5.
ACTIVITY NO. 251	CYPRUS	0.
ACTIVITY NO. 251	CYPRUS	0.
ACTIVITY NO. 251	EL SALVADOR	15.
ACTIVITY NO. 251	ETHIOPIA	8.
ACTIVITY NO. 251	FINLAND	2.
ACTIVITY NO. 251	GHANA	0.
ACTIVITY NO. 251	COTE D'IVOIRE (IVORY C	3.
ACTIVITY NO. 251	JAPAN	41.
ACTIVITY NO. 251	KENYA	0.
ACTIVITY NO. 251	MOROCCO	0.
ACTIVITY NO. 251	NICARAGUA	0.
ACTIVITY NO. 251	POLAND	0.
ACTIVITY NO. 251	SENEGAL	0.
ACTIVITY NO. 251	BRITISH VIRGIN ISLANDS	8.
FOLIUM TIMBER FUND I, LP - STRT	URUGUAY	0.
TOTAL TO FORM 1116, PART I, LINE 2		605,231.

FORM 1116

SUMMARY OF FOREIGN TAXES PAID OR ACCRUED

STATEMENT 35

FOREIGN BRANCH INCOME

NAME OF COUNTRY IMPOSING TAX

DATE PAID	DATE ACCRUED	AMT/FOREIGN CURRENCY	AMOUNT IN U.S. DOLLARS DIVIDENDS	RENT/ROYALTY	INTEREST	OTHER
		BRAZIL	0.			1,225.
		ISRAEL	0.			20.
		ISRAEL	0.			20.
		PANAMA	0.			32.
		UNITED KINGDOM	0.			43,657.
		UNITED KINGDOM	0.			1.
		URUGUAY	0.			7.
						44,962.

TOTAL TO FORM 1116, PART II, LINE 8

44,962.

PRIOR YEAR TAXES PAID IN THE CURRENT YEAR:

	FOREIGN AMT	CONV. RATE	U.S. AMT
2022			
2021			
2020			
2019			
2018			

TOTAL PRIOR YEAR TAXES PAID IN THE CURRENT YEAR

FORM 1116 EXPENSES DIRECTLY ALLOCABLE TO FOREIGN INCOME STATEMENT 36

DESCRIPTION	COUNTRY	AMOUNT
GALVANIZE CLIMATE SOLUTIONS LLC - TRUST	UNITED KINGDOM	3,320,478.
GALVANZIE CLIMATE SOLUTIONS LLC - LT30 LLC	UNITED KINGDOM	104.
ACTIVITY NO. 90	ISRAEL	1,728.
ACTIVITY NO. 67	BRAZIL	117,942.
FOLIUM TIMBER FUND I, LP - STRT	BRAZIL	6,274.
FOLIUM TIMBER FUND I, LP - STRT	BRAZIL	6,274.
ACTIVITY NO. 70	BAHAMAS	10.
FOLIUM TIMBER FUND I, LP - STRT	CHILE	10,430.
FOLIUM TIMBER FUND I, LP - STRT	CHILE	10,430.
FOLIUM TIMBER FUND I, LP - STRT	URUGUAY	8,518.
FOLIUM TIMBER FUND I, LP - STRT	URUGUAY	8,518.
FOLIUM TIMBER FUND I, LP - STRT	CAYMAN ISLANDS	1,114.
FOLIUM TIMBER FUND I, LP - STRT	CAYMAN ISLANDS	1,114.
FOLIUM TIMBER FUND I, LP - STRT	AUSTRALIA	596.
FOLIUM TIMBER FUND I, LP - STRT	AUSTRALIA	596.
FOLIUM TIMBER FUND I, LP - STRT	PANAMA	1,298.
FOLIUM TIMBER FUND I, LP - STRT	PANAMA	1,298.
TOTAL TO FORM 1116, PART I, LINE 2		3,496,722.

FORM 1116 EXPENSES DIRECTLY ALLOCABLE TO FOREIGN INCOME STATEMENT 37

DESCRIPTION	COUNTRY	AMOUNT
ACTIVITY NO. 69	BAHAMAS	1.
ACTIVITY NO. 70	BAHAMAS	35.
ACTIVITY NO. 251	BAHAMAS	54.
GALVANIZE CLIMATE SOLUTIONS LLC - TRUST	UNITED KINGDOM	3,153,782.
GALVANZIE CLIMATE SOLUTIONS LLC - LT30 LLC	UNITED KINGDOM	99.
TOTAL TO FORM 1116, PART I, LINE 2		3,153,971.

TINICUM LP [STEYER/TAYLOR REV TR]

1	TAXABLE INCOME ATTRIBUTABLE TO THIS ACTIVITY	493,606.
2	TAXABLE INCOME FROM FORM 1040, LINE 15	34,415,726.
3	DIVIDE LINE 1 BY LINE 2	.014342455
4A	NET INCOME TAX FROM FORM 3800, LINE 11	6,566,965.
B	TAX LIABILITY LIMITATION (LINE 3 X LINE 4A)	94,186.
C	REGULAR TAX NET OF TMT FROM FORM 3800, LN 16	0.
D	LESSER OF LINE 4B OR LINE 4C	0.

NOT SPECIFIED CREDITS OR ELIGIBLE SMALL BUSINESS CREDITS (FORM 3800, LINE 1C)

5A	CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)	
	CY NON-PASSIVE CY PASSIVE CY 8582CR ALLW CO 8582CR ALLW	
B		
C	CREDIT CARRIED BACK FROM FUTURE YEAR(S)	
D	TOTAL CREDITS	
6A	PRIOR YEAR CREDIT (LESSER OF LINE 4D OR LINE 5A)	
B	CURRENT YEAR CREDIT (LESSER OF LINES 4D - 5A OR 5B)	
C	CARRYBACK CREDIT (LESSER OF 4D - (5A + 5B) OR 5C)	
D	TOTAL CREDITS ALLOWED (LINE 6A + LINE 6B + LINE 6C)	

SPECIFIED CREDITS (FORM 3800, LINE 4I)

7	REMAINING NET INCOME TAX (LINE 4B - LINE 6D)	94,186.
8A	CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)	
	CY NON-PASSIVE CY PASSIVE CY 8582CR ALLW CO 8582CR ALLW	
B		106. 0.
C	CREDIT CARRIED BACK FROM FUTURE YEAR(S)	
D	TOTAL CREDITS	
9A	PRIOR YEAR CREDIT (LESSER OF LINE 7 OR LINE 8A)	
B	CURRENT YEAR CREDIT (LESSER OF LINES 7 - 8A OR 8B)	
C	CARRYOVER CREDIT (LESSER OF 7 - (8A + 8B) OR 8C)	
D	TOTAL CREDITS ALLOWED (LINE 9A + LINE 9B + LINE 9C)	

ELIGIBLE SMALL BUSINESS CREDITS (FORM 3800, LINE 1C)

10A	REMAINING NET INCOME TAX (LINE 7 - LINE 9D)	94,186.
B	CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)	
C	PRIOR YEAR CREDIT (LESSER OF LINE 10A OR LINE 10B)	

CATALIST, LLC [TSKT BLIND TR]

1	TAXABLE INCOME ATTRIBUTABLE TO THIS ACTIVITY	0.
2	TAXABLE INCOME FROM FORM 1040, LINE 15	34,415,726.
3	DIVIDE LINE 1 BY LINE 2	.000000000
4A	NET INCOME TAX FROM FORM 3800, LINE 11	6,566,965.
B	TAX LIABILITY LIMITATION (LINE 3 X LINE 4A)	0.
C	REGULAR TAX NET OF TMT FROM FORM 3800, LN 16	0.
D	LESSER OF LINE 4B OR LINE 4C	0.

NOT SPECIFIED CREDITS OR ELIGIBLE SMALL BUSINESS CREDITS (FORM 3800, LINE 1C)

5A CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)
CY NON-PASSIVE CY PASSIVE CY 8582CR ALLW CO 8582CR ALLW

B
C CREDIT CARRIED BACK FROM FUTURE YEAR(S)

D TOTAL CREDITS

6A PRIOR YEAR CREDIT (LESSER OF LINE 4D OR LINE 5A)
B CURRENT YEAR CREDIT (LESSER OF LINES 4D - 5A OR 5B)
C CARRYBACK CREDIT (LESSER OF 4D - (5A + 5B) OR 5C)

D TOTAL CREDITS ALLOWED (LINE 6A + LINE 6B + LINE 6C)

SPECIFIED CREDITS (FORM 3800, LINE 4I)

7 REMAINING NET INCOME TAX (LINE 4B - LINE 6D)

8A CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)
CY NON-PASSIVE CY PASSIVE CY 8582CR ALLW CO 8582CR ALLW

B 1,160. 0.

C CREDIT CARRIED BACK FROM FUTURE YEAR(S)

D TOTAL CREDITS

9A PRIOR YEAR CREDIT (LESSER OF LINE 7 OR LINE 8A)
B CURRENT YEAR CREDIT (LESSER OF LINES 7 - 8A OR 8B)
C CARRYOVER CREDIT (LESSER OF 7 - (8A + 8B) OR 8C)

D TOTAL CREDITS ALLOWED (LINE 9A + LINE 9B + LINE 9C)

ELIGIBLE SMALL BUSINESS CREDITS (FORM 3800, LINE 1C)

10A REMAINING NET INCOME TAX (LINE 7 - LINE 9D)
B CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)
C PRIOR YEAR CREDIT (LESSER OF LINE 10A OR LINE 10B)

SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]

1	TAXABLE INCOME ATTRIBUTABLE TO THIS ACTIVITY	144,456.
2	TAXABLE INCOME FROM FORM 1040, LINE 15	34,415,726.
3	DIVIDE LINE 1 BY LINE 2	.004197383
4A	NET INCOME TAX FROM FORM 3800, LINE 11	6,566,965.
B	TAX LIABILITY LIMITATION (LINE 3 X LINE 4A)	27,564.
C	REGULAR TAX NET OF TMT FROM FORM 3800, LN 16	0.
D	LESSER OF LINE 4B OR LINE 4C	0.

NOT SPECIFIED CREDITS OR ELIGIBLE SMALL BUSINESS CREDITS (FORM 3800, LINE 1C)

5A	CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)	
	CY NON-PASSIVE CY PASSIVE CY 8582CR ALLW CO 8582CR ALLW	
B		
C	CREDIT CARRIED BACK FROM FUTURE YEAR(S)	
D	TOTAL CREDITS	
6A	PRIOR YEAR CREDIT (LESSER OF LINE 4D OR LINE 5A)	
B	CURRENT YEAR CREDIT (LESSER OF LINES 4D - 5A OR 5B)	
C	CARRYBACK CREDIT (LESSER OF 4D - (5A + 5B) OR 5C)	
D	TOTAL CREDITS ALLOWED (LINE 6A + LINE 6B + LINE 6C)	

SPECIFIED CREDITS (FORM 3800, LINE 4I)

7	REMAINING NET INCOME TAX (LINE 4B - LINE 6D)	27,564.
8A	CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)	
	CY NON-PASSIVE CY PASSIVE CY 8582CR ALLW CO 8582CR ALLW	
B		848. 0.
C	CREDIT CARRIED BACK FROM FUTURE YEAR(S)	
D	TOTAL CREDITS	
9A	PRIOR YEAR CREDIT (LESSER OF LINE 7 OR LINE 8A)	
B	CURRENT YEAR CREDIT (LESSER OF LINES 7 - 8A OR 8B)	
C	CARRYOVER CREDIT (LESSER OF 7 - (8A + 8B) OR 8C)	
D	TOTAL CREDITS ALLOWED (LINE 9A + LINE 9B + LINE 9C)	

ELIGIBLE SMALL BUSINESS CREDITS (FORM 3800, LINE 1C)

10A	REMAINING NET INCOME TAX (LINE 7 - LINE 9D)	27,564.
B	CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)	
C	PRIOR YEAR CREDIT (LESSER OF LINE 10A OR LINE 10B)	

SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]

1	TAXABLE INCOME ATTRIBUTABLE TO THIS ACTIVITY	418,889.	
2	TAXABLE INCOME FROM FORM 1040, LINE 15	34,415,726.	
3	DIVIDE LINE 1 BY LINE 2	.012171442	
4A	NET INCOME TAX FROM FORM 3800, LINE 11	6,566,965.	
B	TAX LIABILITY LIMITATION (LINE 3 X LINE 4A)	79,929.	
C	REGULAR TAX NET OF TMT FROM FORM 3800, LN 16	0.	
D	LESSER OF LINE 4B OR LINE 4C		0.
NOT SPECIFIED CREDITS OR ELIGIBLE SMALL BUSINESS CREDITS (FORM 3800, LINE 1C)			
5A	CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)		
	CY NON-PASSIVE	CY PASSIVE	CY 8582CR ALLW CO 8582CR ALLW
B			
C	CREDIT CARRIED BACK FROM FUTURE YEAR(S)		
D	TOTAL CREDITS		
6A	PRIOR YEAR CREDIT (LESSER OF LINE 4D OR LINE 5A)		
B	CURRENT YEAR CREDIT (LESSER OF LINES 4D - 5A OR 5B)		
C	CARRYBACK CREDIT (LESSER OF 4D - (5A + 5B) OR 5C)		
D	TOTAL CREDITS ALLOWED (LINE 6A + LINE 6B + LINE 6C)		
SPECIFIED CREDITS (FORM 3800, LINE 4I)			
7	REMAINING NET INCOME TAX (LINE 4B - LINE 6D)		79,929.
8A	CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)		
	CY NON-PASSIVE	CY PASSIVE	CY 8582CR ALLW CO 8582CR ALLW
B		818.	0.
C	CREDIT CARRIED BACK FROM FUTURE YEAR(S)		
D	TOTAL CREDITS		
9A	PRIOR YEAR CREDIT (LESSER OF LINE 7 OR LINE 8A)		
B	CURRENT YEAR CREDIT (LESSER OF LINES 7 - 8A OR 8B)		
C	CARRYOVER CREDIT (LESSER OF 7 - (8A + 8B) OR 8C)		
D	TOTAL CREDITS ALLOWED (LINE 9A + LINE 9B + LINE 9C)		
ELIGIBLE SMALL BUSINESS CREDITS (FORM 3800, LINE 1C)			
10A	REMAINING NET INCOME TAX (LINE 7 - LINE 9D)		79,929.
B	CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)		
C	PRIOR YEAR CREDIT (LESSER OF LINE 10A OR LINE 10B)		

SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRU

1	TAXABLE INCOME ATTRIBUTABLE TO THIS ACTIVITY	0.
2	TAXABLE INCOME FROM FORM 1040, LINE 15	34,415,726.
3	DIVIDE LINE 1 BY LINE 2	.000000000
4A	NET INCOME TAX FROM FORM 3800, LINE 11	6,566,965.
B	TAX LIABILITY LIMITATION (LINE 3 X LINE 4A)	0.
C	REGULAR TAX NET OF TMT FROM FORM 3800, LN 16	0.
D	LESSER OF LINE 4B OR LINE 4C	0.

NOT SPECIFIED CREDITS OR ELIGIBLE SMALL BUSINESS CREDITS (FORM 3800, LINE 1C)

5A	CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)	
	CY NON-PASSIVE	CY PASSIVE
B		
C	CREDIT CARRIED BACK FROM FUTURE YEAR(S)	
D	TOTAL CREDITS	
6A	PRIOR YEAR CREDIT (LESSER OF LINE 4D OR LINE 5A)	
B	CURRENT YEAR CREDIT (LESSER OF LINES 4D - 5A OR 5B)	
C	CARRYBACK CREDIT (LESSER OF 4D - (5A + 5B) OR 5C)	
D	TOTAL CREDITS ALLOWED (LINE 6A + LINE 6B + LINE 6C)	

SPECIFIED CREDITS (FORM 3800, LINE 4I)

7	REMAINING NET INCOME TAX (LINE 4B - LINE 6D)	
8A	CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)	
	CY NON-PASSIVE	CY PASSIVE
B		
C	CREDIT CARRIED BACK FROM FUTURE YEAR(S)	
D	TOTAL CREDITS	
9A	PRIOR YEAR CREDIT (LESSER OF LINE 7 OR LINE 8A)	
B	CURRENT YEAR CREDIT (LESSER OF LINES 7 - 8A OR 8B)	
C	CARRYOVER CREDIT (LESSER OF 7 - (8A + 8B) OR 8C)	
D	TOTAL CREDITS ALLOWED (LINE 9A + LINE 9B + LINE 9C)	

ELIGIBLE SMALL BUSINESS CREDITS (FORM 3800, LINE 1C)

10A	REMAINING NET INCOME TAX (LINE 7 - LINE 9D)	
B	CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)	
C	PRIOR YEAR CREDIT (LESSER OF LINE 10A OR LINE 10B)	

GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRA

1	TAXABLE INCOME ATTRIBUTABLE TO THIS ACTIVITY	230,847.
2	TAXABLE INCOME FROM FORM 1040, LINE 15	34,415,726.
3	DIVIDE LINE 1 BY LINE 2	.006707602
4A	NET INCOME TAX FROM FORM 3800, LINE 11	6,566,965.
B	TAX LIABILITY LIMITATION (LINE 3 X LINE 4A)	44,049.
C	REGULAR TAX NET OF TMT FROM FORM 3800, LN 16	0.
D	LESSER OF LINE 4B OR LINE 4C	0.

NOT SPECIFIED CREDITS OR ELIGIBLE SMALL BUSINESS CREDITS (FORM 3800, LINE 1C)

5A	CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)	
	CY NON-PASSIVE CY PASSIVE CY 8582CR ALLW CO 8582CR ALLW	
B		
C	CREDIT CARRIED BACK FROM FUTURE YEAR(S)	
D	TOTAL CREDITS	
6A	PRIOR YEAR CREDIT (LESSER OF LINE 4D OR LINE 5A)	
B	CURRENT YEAR CREDIT (LESSER OF LINES 4D - 5A OR 5B)	
C	CARRYBACK CREDIT (LESSER OF 4D - (5A + 5B) OR 5C)	
D	TOTAL CREDITS ALLOWED (LINE 6A + LINE 6B + LINE 6C)	

SPECIFIED CREDITS (FORM 3800, LINE 4I)

7	REMAINING NET INCOME TAX (LINE 4B - LINE 6D)	44,049.
8A	CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)	
	CY NON-PASSIVE CY PASSIVE CY 8582CR ALLW CO 8582CR ALLW	
B		495. 0.
C	CREDIT CARRIED BACK FROM FUTURE YEAR(S)	
D	TOTAL CREDITS	
9A	PRIOR YEAR CREDIT (LESSER OF LINE 7 OR LINE 8A)	
B	CURRENT YEAR CREDIT (LESSER OF LINES 7 - 8A OR 8B)	
C	CARRYOVER CREDIT (LESSER OF 7 - (8A + 8B) OR 8C)	
D	TOTAL CREDITS ALLOWED (LINE 9A + LINE 9B + LINE 9C)	

ELIGIBLE SMALL BUSINESS CREDITS (FORM 3800, LINE 1C)

10A	REMAINING NET INCOME TAX (LINE 7 - LINE 9D)	44,049.
B	CREDIT CARRIED FORWARD FROM PRIOR YEAR(S)	
C	PRIOR YEAR CREDIT (LESSER OF LINE 10A OR LINE 10B)	

FORM 4797

PROPERTY HELD MORE THAN ONE YEAR

STATEMENT 39

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS
TINICUM LP [STEYER/TAYLOR REV TR]						-143,779.
BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR]						1,577,473.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]						7.
SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]						53,820.
SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]						29,401.
HCP INVESTORS LLC [EVELYN 2012 TR]						6.
HCP INVESTORS LLC [SAMUEL 2012 TR]						5.
HCP INVESTORS LLC [HENRY 2012 TR]						5.
HCP INVESTORS LLC [AUGUSTUS 2012 TR]						6.
FARALLON REAL ESTATE PARTNERS III LP- STRT HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]						26,392.
HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]						1.
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]						1.
SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST FOLIUM TIMBER FUND I, LP - STRT FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]						-44.
						70,318.
						-1,035,921.

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FARALLON CAPITAL
AA INVESTORS, L.P
[TSKT BLIND TR]
GENERAL ATLANTIC
PARTNER AIV-1 A
LP, PE WRAPPER
LLC
FARALLON HOLDCO
LLC
HALL CAPITAL
PARTNERS, LLC -
[HENRY 2012
TRUST]

-19,419.

-98.

-1.

1.

TOTAL TO 4797, PART I, LINE 2

558,175.

FORM 4797

ALTERNATIVE MINIMUM TAX
PROPERTY HELD MORE THAN ONE YEAR

STATEMENT 40

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR.	COST OR BASIS	GAIN OR LOSS
TINICUM LP [STEYER/TAYLOR REV TR]						-143,779.
BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR]						1,577,473.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]						7.
SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]						53,820.
SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]						29,401.
HCP INVESTORS LLC [EVELYN 2012 TR]						6.
HCP INVESTORS LLC [SAMUEL 2012 TR]						5.
HCP INVESTORS LLC [HENRY 2012 TR]						5.
HCP INVESTORS LLC [AUGUSTUS 2012 TR]						6.
FARALLON REAL ESTATE PARTNERS III LP- STRT HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]						26,392.
HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]						1.
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]						1.
SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST FOLIUM TIMBER FUND I, LP - STRT FARALLON CAPITAL AA INVESTORS, L.P. [STEYER/TAYLOR REV TR]						-44.
						70,318.
						-1,036,145.

THOMAS F. STEYER & KATHRYN A. TAYLOR

FARALLON CAPITAL
AA INVESTORS, L.P
[TSKT BLIND TR]
GENERAL ATLANTIC
PARTNER AIV-1 A
LP, PE WRAPPER
LLC
FARALLON HOLDCO
LLC
HALL CAPITAL
PARTNERS, LLC -
[HENRY 2012
TRUST]

-19,423.

-98.

-1.

1.

TOTAL TO 4797, PART I, LINE 2

557,947.

FORM 6251

PASSIVE ACTIVITIES

STATEMENT 41

NAME OF ACTIVITY	FORM	NET INCOME (LOSS)		ADJUSTMENT
		AMT	REGULAR	
BRIDGE-CAMBRIDGE SQUARE LLC	FORM 4797	1,182,000.	1,182,000.	
BRIDGE-CAMBRIDGE SQUARE LLC - HOT ASSETS	FORM 4797	24,003.	24,003.	
TINICUM LP	FORM 4797	-143,779.	-143,779.	
[STEYER/TAYLOR REV TR]				
TINICUM LP	SCH D	839,795.	839,795.	
[STEYER/TAYLOR REV TR]				
TINICUM LP	SCH E	345,807.	345,856.	-49.
[STEYER/TAYLOR REV TR]				
LONE CASCADE, L.P.	SCH E	401.	401.	
[HENRY 2012 TR]				
LONE CASCADE, L.P.	SCH E	415.	415.	
[SAMUEL 2012 TR]				
BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR]	FORM 4797	1,577,473.	1,577,473.	
BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR]	SCH E	-7,954.	-7,224.	-730.
BRIDGE PARTNERS FUND III, LP [STEYER/TAYLOR REV TR]	SCH E	186,677.	186,677.	
CATALIST, LLC [TSKT BLIND TR]	SCH E	-5,043.	-5,042.	-1.
CH4 BIOGAS, LLC	SCH E	-132,411.	-132,381.	-30.
[TAYLOR/STEYER REV TR]				
CRCM OPPORTUNITY FUND III, LP [STEYER/TAYLOR REV TR]	SCH E	244.	244.	
GENERAL ATLANTIC PARTNERS 100, L.P. [PE WRAPPER LLC]	SCH E	2,892.	2,892.	
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	FORM 4797	7.	7.	
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	SCH E	92,518.	91,965.	553.
H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR REV TR]	SCH E	-9,697.	-9,695.	-2.
ROHA II LP	SCH E	-28,542.	-28,536.	-6.
[STEYER/TAYLOR REV TR]				
SMART HOTELS FIVE THREE LLC	SCH E	-31,841.	-21,801.	-10,040.
[STEYER/TAYLOR REV TR]				
VILLAGE GLOBAL, L.P.	SCH E	-114.	-114.	
[STEYER/TAYLOR REV TR]				

ACACIA CONSERVATION	SCH D		
FUND LP [AUGUSTUS 2012			
TR]		1.	1.
ACACIA CONSERVATION	SCH D		
FUND LP [AUGUSTUS 2012			
TR]		4.	4.
ACACIA CONSERVATION	SCH E		
FUND LP [AUGUSTUS 2012			
TR]		-142.	-142.
ACACIA CONSERVATION	SCH D		
FUND LP [EVELYN 2012			
TR]		16.	16.
ACACIA CONSERVATION	SCH D		
FUND LP [EVELYN 2012			
TR]		71.	71.
ACACIA CONSERVATION	SCH E		
FUND LP [EVELYN 2012			
TR]		-72.	-72.
ACACIA CONSERVATION	SCH D		
FUND LP [HENRY 2012			
TR]		1.	1.
ACACIA CONSERVATION	SCH D		
FUND LP [HENRY 2012			
TR]		4.	4.
ACACIA CONSERVATION	SCH E		
FUND LP [HENRY 2012			
TR]		-142.	-142.
ACACIA CONSERVATION	SCH D		
FUND LP [SAMUEL 2012			
TR]		1.	1.
ACACIA CONSERVATION	SCH D		
FUND LP [SAMUEL 2012			
TR]		4.	4.
ACACIA CONSERVATION	SCH E		
FUND LP [SAMUEL 2012			
TR]		-142.	-142.
BRIDGE-BLAIR PLACE, LP	SCH E		
[STEYER/TAYLOR REV TR]		82,520.	82,520.
FARALLON CAPITAL AA	SCH D		
INVESTORS, L.P [EVELYN			
2012 TR]		994.	994.
FARALLON CAPITAL AA	SCH D		
INVESTORS, L.P [EVELYN			
2012 TR]		2,178.	2,178.
FARALLON CAPITAL AA	SCH D		
INVESTORS, L.P [HENRY			
2012 TR]		994.	994.
FARALLON CAPITAL AA	SCH D		
INVESTORS, L.P [HENRY			
2012 TR]		2,178.	2,178.
FARALLON CAPITAL AA	SCH D		
INVESTORS, L.P [SAMUEL			
2012 TR]		994.	994.
FARALLON CAPITAL AA	SCH D		
INVESTORS, L.P [SAMUEL			
2012 TR]		2,178.	2,178.

FARALLON CAPITAL AA	SCH D			
INVESTORS, L.P				
[STEYER/TAYLOR REV TR]		423,308.	423,308.	
FARALLON CAPITAL AA	SCH D			
INVESTORS, L.P				
[STEYER/TAYLOR REV TR]		1,132,912.	1,132,912.	
FARALLON CAPITAL AA	FORM 4797			
INVESTORS, L.P				
[STEYER/TAYLOR REV TR]		-1,036,145.	-1,035,921.	-224.
FARALLON CAPITAL AA	SCH D			
INVESTORS, L.P				
[STEYER/TAYLOR REV TR]		122,981.	122,981.	
FARALLON CAPITAL AA	SCH E			
INVESTORS, L.P				
[STEYER/TAYLOR REV TR]		-3,805,613.	-3,804,789.	-824.
FARALLON CAPITAL AA	SCH D			
INVESTORS, L.P [TSKT				
BLIND TR]		208,233.	208,233.	
FARALLON CAPITAL AA	SCH D			
INVESTORS, L.P [TSKT				
BLIND TR]		456,492.	456,492.	
FARALLON CAPITAL AA	FORM 4797			
INVESTORS, L.P [TSKT				
BLIND TR]		-19,423.	-19,419.	-4.
FARALLON CAPITAL AA	SCH E			
INVESTORS, L.P [TSKT				
BLIND TR]		-1,453,861.	-1,453,537.	-324.
FARALLON CAPITAL	SCH E			
PARTNERS, LP [HENRY				
2012 TR]		-2,428.	-2,428.	
FARALLON CAPITAL	SCH E			
PARTNERS, LP				
[STEYER/TAYLOR REV TR]		-62,554.	-62,544.	-10.
SEARCH FUND PARTNERS	SCH E			
5, LP [TSKT BLIND TR]		453.		453.
SEARCH FUND PARTNERS	FORM 4797			
6, LP [TSKT BLIND TR]		53,820.	53,820.	
SEARCH FUND PARTNERS	SCH E			
6, LP [TSKT BLIND TR]		38,243.	38,375.	-132.
SEARCH FUND PARTNERS	FORM 4797			
7, LP [TSKT BLIND TR]		29,401.	29,401.	
SEARCH FUND PARTNERS	SCH E			
7, LP [TSKT BLIND TR]		49,849.	39,054.	10,795.
HCP INVESTORS LLC	FORM 4797			
[EVELYN 2012 TR]		6.	6.	
HCP INVESTORS LLC	SCH D			
[EVELYN 2012 TR]		38.	38.	
HCP INVESTORS LLC	SCH D			
[EVELYN 2012 TR]		33.	33.	
HCP INVESTORS LLC	SCH E			
[EVELYN 2012 TR]		143,755.	143,735.	20.
HCP INVESTORS LLC	FORM 4797			
[SAMUEL 2012 TR]		5.	5.	
HCP INVESTORS LLC	SCH D			
[SAMUEL 2012 TR]		37.	37.	
HCP INVESTORS LLC	SCH D			
[SAMUEL 2012 TR]		32.	32.	

HCP INVESTORS LLC	SCH E			
[SAMUEL 2012 TR]		143,754.	143,736.	18.
HCP INVESTORS LLC	FORM 4797			
[HENRY 2012 TR]		5.	5.	
HCP INVESTORS LLC	SCH D			
[HENRY 2012 TR]		37.	37.	
HCP INVESTORS LLC	SCH D			
[HENRY 2012 TR]		32.	32.	
HCP INVESTORS LLC	SCH E			
[HENRY 2012 TR]		143,755.	143,736.	19.
HCP INVESTORS LLC	FORM 4797			
[AUGUSTUS 2012 TR]		6.	6.	
HCP INVESTORS LLC	SCH D			
[AUGUSTUS 2012 TR]		38.	38.	
HCP INVESTORS LLC	SCH D			
[AUGUSTUS 2012 TR]		32.	32.	
HCP INVESTORS LLC	SCH E			
[AUGUSTUS 2012 TR]		143,755.	143,736.	19.
FARALLON REAL ESTATE	FORM 4797			
PARTNERS III LP- STRT		26,392.	26,392.	
FARALLON REAL ESTATE	SCH E			
PARTNERS III LP- STRT		-245,281.	-245,232.	-49.
GENERAL ATLANTIC	FORM 4797			
PARTNER AIV-1 A LP, PE				
WRAPPER LLC		-98.	-98.	
GENERAL ATLANTIC	SCH D			
PARTNER AIV-1 A LP, PE				
WRAPPER LLC		250,722.	250,722.	
GENERAL ATLANTIC	SCH E			
PARTNER AIV-1 A LP, PE				
WRAPPER LLC		210,319.	209,358.	961.
HALL CAPITAL PARTNERS, FORM 4797				
LLC - [HENRY 2012				
TRUST]		1.	1.	
HALL CAPITAL PARTNERS, SCH D				
LLC - [HENRY 2012				
TRUST]		7.	7.	
HALL CAPITAL PARTNERS, SCH D				
LLC - [HENRY 2012				
TRUST]		7.	7.	
HALL CAPITAL PARTNERS, SCH E				
LLC - [HENRY 2012				
TRUST]		27,136.	27,137.	-1.
HALL CAPITAL PARTNERS, FORM 4797				
LLC - [SAMUEL 2012				
TRUST]		1.	1.	
HALL CAPITAL PARTNERS, SCH D				
LLC - [SAMUEL 2012				
TRUST]		7.	7.	
HALL CAPITAL PARTNERS, SCH D				
LLC - [SAMUEL 2012				
TRUST]		7.	7.	
HALL CAPITAL PARTNERS, SCH E				
LLC - [SAMUEL 2012				
TRUST]		27,152.	27,153.	-1.
HALL CAPITAL PARTNERS, FORM 4797				
LLC - [EVELYN 2012				
TRUST]		1.	1.	

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HALL CAPITAL PARTNERS, SCH D LLC - [EVELYN 2012 TRUST]	7.	7.	
HALL CAPITAL PARTNERS, SCH D LLC - [EVELYN 2012 TRUST]	7.	7.	
HALL CAPITAL PARTNERS, SCH E LLC - [EVELYN 2012 TRUST]	27,136.	27,137.	-1.
HALL CAPITAL PARTNERS, FORM 4797 LLC - [CHARLES 2012 TRUST]	1.	1.	
HALL CAPITAL PARTNERS, SCH D LLC - [CHARLES 2012 TRUST]	7.	7.	
HALL CAPITAL PARTNERS, SCH D LLC - [CHARLES 2012 TRUST]	7.	7.	
HALL CAPITAL PARTNERS, SCH E LLC - [CHARLES 2012 TRUST]	27,136.	27,137.	-1.
LONE CASCADE, L.P. - SCH E •AUGUSTUS 2012 TR]	455.	455.	
FOLIUM TIMBER FUND I, FORM 4797 LP - STRT	70,318.	70,318.	
FOLIUM TIMBER FUND I, SCH E LP - STRT	-101,690.	-101,683.	-7.
SEARCH FUND PARTNERS FORM 4797 8, LP - TSKT BLIND TRUST	-44.	-44.	
SEARCH FUND PARTNERS SCH E 8, LP - TSKT BLIND TRUST	-11,891.	-11,891.	
GENERAL ATLANTIC SCH E INVESTMENT PARTNERS, I L.P. - [PE WRAPPER LLC]	301.	301.	
GENERAL ATLANTIC SCH E PARTNERS 93, L.P. - PE WRAPPER LLC	2,970.	2,970.	
HELLMAN & FRIEDMAN SCH E INVESTORS VII, LP	-1,414.	-1,414.	
MORI POINT VISTA LLC - SCH E 2014 SPF LLC	-41,682.	-41,672.	-10.
TOMKAT MEDIA LLC (FKA SCH E TOMKAT FILMS LLC)	-97,768.	-97,747.	-21.
1000 EIGHTH STREET, SCH E LLC	-14,235.	-14,232.	-3.
PRIME VISTA MONTANA SCH E COINVEST, L.P. - STRT	-66,207.	-66,192.	-15.
TKJM PRODUCTIONS LLC SCH E	-48,701.	-48,690.	-11.
MCDONALD CAPITAL SCH E INVESTORS INC	788,825.	788,825.	
NATIVE AMERICAN SCH E NATURAL FOODS LLC	-1,091.	-1,090.	-1.
FARALLON HOLDCO LLC FORM 4797	-1.	-1.	
FARALLON HOLDCO LLC SCH D	1,976.	1,976.	
FARALLON HOLDCO LLC SCH E	-1,461,720.	-1,461,470.	-250.

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COMMERCIAL PROPERTY - SCH E

TOTAL TO FORM 6251, LINE 2M

-412,889.

-412,798.

-91.

0.

FORM 6251

LOSS LIMITATIONS

STATEMENT 42

NET INCOME (LOSS)

NAME OF ACTIVITY

FORM

AMT

REGULAR

ADJUSTMENT

FARALLON ASIA SPECIAL
SITUATIONS MASTER

SCH E

10.

10.

TOTAL TO FORM 6251, LINE 2N

FORM 4952

INVESTMENT INTEREST EXPENSE

STATEMENT 43

DESCRIPTION	CURRENT	CARRYOVER
FROM K-1 - TINICUM LP [STEYER/TAYLOR REV TR]	13,168.	
FROM K-1 - GENERAL ATLANTIC PARTNERS 100, L.P. [PE WRAPPER LLC]	27,700.	
FROM K-1 - GENERAL CATALYST GROUP IX, L.P. [STEYER/TAYLOR REV TR]	49.	
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	1,808.	
FROM K-1 - H&F EXECUTIVES IX, L.P. [STEYER/TAYLOR REV TR]	34,896.	
FROM K-1 - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR REV TR]	131,418.	
FROM K-1 - V-10 INVESTORS LLC	1.	
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	212.	
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]	146.	
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	212.	
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	212.	
FROM K-1 - PONDEROSA VENTURES FUND I, LP	25,823.	
FROM K-1 - GALVANIZE I&E FUND GP, LP	79,207.	
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P. [AUGUSTUS 2012 TR]	17.	
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P. [EVELYN 2012 TR]	17.	
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P. [HENRY 2012 TR]	17.	
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P. [SAMUEL 2012 TR]	17.	
FROM K-1 - HCP INVESTORS LLC [EVELYN 2012 TR]	125.	
FROM K-1 - HCP INVESTORS LLC [SAMUEL 2012 TR]	124.	
FROM K-1 - HCP INVESTORS LLC [HENRY 2012 TR]	123.	
FROM K-1 - HCP INVESTORS LLC [AUGUSTUS 2012 TR]	124.	
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	2.	
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	2.	
FROM K-1 - GENERAL CATALYST GROUP X- HEALTH ASSURANCE	653.	
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.P. - PE WRAPPER LLC	75,119.	
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) III, L.P. - PE WRAPPER LLC	169.	
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	2.	
FROM K-1 - GENERAL ATLANTIC INVESTMENT PARTNERS, I L.P. - [PE WRAPPER LLC]	145.	
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) OCEAN AIV, L.P. - [PE WRAPPE	400.	
FROM K-1 - GENERAL ATLANTIC PARTNERS 90, L.P. - PE WRAPPER LLC	145.	

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FROM K-1 - GENERAL ATLANTIC PARTNERS 93, L.P. - PE WRAPPER LLC	9,105.
FROM K-1 - GENERAL ATLANTIC PARTNERS 99I, L.P. - PE WRAPPER LLC	5,417.
FROM K-1 - HELLMAN & FRIEDMAN INVESTORS VII, LP	13.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	6,721.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	2,291.
FROM K-1 - GENERAL ATLANTIC PARTNER AIV-1 B LP, PE WRAPPER LLC	91,995.
FROM K-1 - LIOS FUND I (US) LP	57,422.
FROM K-1 - FARALLON HOLDCO LLC	213.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]	2.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	29.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]	14.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	29.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	29.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	3.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	3.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	3.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]	3.

TOTALS TO FORM 4952, LINES 1 AND 2

565,345.

FORM 4952

INCOME FROM PROPERTY HELD FOR INVESTMENT

STATEMENT 44

DESCRIPTION	AMOUNT
MISCELLANEOUS INCOME (LOSS)	10,511.
INTEREST INCOME	5,695,785.
DIVIDEND INCOME	4,256,878.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC] - RO	270.
HCP INVESTORS LLC [EVELYN 2012 TR] - ROYALTY	2.
HCP INVESTORS LLC [SAMUEL 2012 TR] - ROYALTY	1.
HCP INVESTORS LLC [HENRY 2012 TR] - ROYALTY	1.
HCP INVESTORS LLC [AUGUSTUS 2012 TR] - ROYALTY	1.
SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST - ROYALTY	162.
FARALLON HOLDCO LLC - ROYALTY	3.
CRCM OPPORTUNITY FUND II, LP [STEYER/TAYLOR REV TR]	178.
CRCM OPPORTUNITY FUND, L.P.	7,192.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	2,175.
V-10 INVESTORS LLC	457.
V-6 INVESTORS, L.L.C. [STEYER/TAYLOR REV TR]	7.
V9 INVESTORS, LLC [STEYER/TAYLOR REV TR]	2,167.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	9,708.
ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]	4,840.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	9,708.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	9,708.
FARALLON CAPITAL AA INVESTORS, L.P [AUGUSTUS 2012 TR]	-422.
FARALLON CAPITAL AA INVESTORS, L.P [HENRY 2012 TR]	-2.
FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	-844,339.
SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	1.
V-12 INVESTORS LLC [STEYER/TAYLOR REV TR]	88.
HCP INVESTORS LLC [EVELYN 2012 TR]	14.
HCP INVESTORS LLC [SAMUEL 2012 TR]	14.
HCP INVESTORS LLC [HENRY 2012 TR]	14.
HCP INVESTORS LLC [AUGUSTUS 2012 TR]	14.
FARALLON REAL ESTATE PARTNERS III LP- STRT	3,181.
HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	2.
HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	4.
GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.P. - PE WRAPPER LLC	32,017.
GENERAL ATLANTIC PARTNERS (BERMUDA) III, L.P. - PE WRAPPER LLC	-4.
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	2.
GENERAL ATLANTIC PARTNERS (BERMUDA) II, L.P. - PE WRAPPER LLC	-1.
GALVANIZE GLOBAL EQUITIES LP	299,350.
ABERDARE VENTURES IV, LP	-18.
GENERAL ATLANTIC PARTNERS 99I, L.P. - PE WRAPPER LLC	800.
HELLMAN & FRIEDMAN INVESTORS VII, LP	2,148.
FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	-30,042.
FARALLON HOLDCO LLC	-18,517.
FARALLON HOLDCO LLC	1.
HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]	2.
TOTAL TO FORM 4952, LINE 4A	9,454,061.

FORM 4952	NET GAIN FROM THE DISPOSITION OF PROPERTY HELD FOR INVESTMENT	STATEMENT 45
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DESCRIPTION	AMOUNT
SCH D, LINE 16 NET CAPITAL GAINS(LOSSES)	52,337,231.
LESS: FORM 4797 GAIN(LOSS)	-1,722,579.
LESS: PASSIVE SHORT-TERM PASSTHROUGH GAIN (LOSS)	-634,720.
LESS: PASSIVE LONG-TERM PASSTHROUGH GAIN (LOSS)	-2,811,652.
TOTAL TO FORM 4952, LINE 4D	47,168,280.

FORM 4952	NET CAPITAL GAIN FROM THE DISPOSITION OF PROPERTY HELD FOR INVESTMENT	STATEMENT 46
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DESCRIPTION	AMOUNT
JPMORGAN [REDACTED]	-31,916.
RIPPLE LABS INC	10,085,084.
CHARLES SCHWAB [REDACTED]	-9,267.
731(A) GAIN - GOLDEN GATE CAPITAL INVESTMENTS II (BVI) LP	2,993.
731(A) GAIN - TOMKAT MEDIA LLC	20,231.
731(A) GAIN - SEARCH FUND PARTNERS 5 LP	78,476.
INSTALLMENT SALE NO. 1	62,876.
INSTALLMENT SALE NO. 2	346,727.
FROM K-1 - GENERAL CATALYST GROUP VIII, L.P.	36,404.
FORM 6781, PART I	70,590.
CAPITAL GAIN DISTRIBUTIONS	620.
GAIN OR LOSS FROM PARTNERSHIPS, S CORPS, TRUSTS, ETC.	36,699,872.
LESS SHORT-TERM CAPITAL LOSS	-194,410.
TOTAL TO FORM 4952, LINE 4E	47,168,280.

FORM 4952

INVESTMENT EXPENSES

STATEMENT 47

DESCRIPTION	AMOUNT
HCP INVESTORS LLC [EVELYN 2012 TR] - ROYALTY	1.
FROM - CATALIST, LLC [TSKT BLIND TR]	249.
FROM - CRCM OPPORTUNITY FUND III, LP [STEYER/TAYLOR REV TR]	90,378.
FROM - GENERAL CATALYST GROUP IX, L.P. [STEYER/TAYLOR REV TR]	40,492.
FROM - GENERAL CATALYST GROUP VIII SUPPLEMENTAL, L.P. [STEYER/TAYLOR RE	5,604.
FROM - GENERAL CATALYST GROUP VIII, L.P. [STEYER/TAYLOR REV TR]	27,994.
FROM - GGC NEUSTAR INVESTORS LP [PE WRAPPER LLC]	64.
FROM K-1 - GOLDEN GATE CAPITAL INVESTMENT ANNEX FUND II, LP [STEYER/TAYLOR	338.
FROM K-1 - GOLDEN GATE CAPITAL INVESTMENT FUND II LP [STEYER/TAYLOR REV TR]	608.
FROM K-1 - GOLDEN GATE CAPITAL INVESTMENT FUND II-A, LP [STEYER/TAYLOR REV	381.
FROM K-1 - GOLDEN GATE CAPITAL INVESTMENTS II-A ADJUNCT (BVI), L.P. [STEYER	676.
FROM - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	34,226.
FROM - SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	5.
FROM - HCP INVESTORS LLC [EVELYN 2012 TR]	3.
FROM - HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	1.
FROM - GENERAL CATALYST GROUP X- HEALTH ASSURANCE	60,702.
FROM - HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	1.
FROM - SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	104.
FROM - FOLIUM TIMBER FUND I, LP - STRT	180.
FROM - TINICUM CAPITAL PARTNERS II LP	4,096.
FROM - HONGSHAN CAPITAL PARTNERS FUND I, LP	494.
FROM K-1 - LIOS FUND I (US) LP	839,304.
FROM - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]	1.
TOTAL TO FORM 4952, LINE 5	1,105,902.

FORM 4952 INVESTMENT INTEREST EXPENSE DEDUCTION SUMMARY STATEMENT 48

NAME	FORM OR SCHEDULE	INVESTMENT INTEREST EXPENSE	INVESTMENT INTEREST EXPENSE C/O	DISALLOWED INVESTMENT INTEREST EXPENSE	ALLOWED INVESTMENT INTEREST EXPENSE
FROM K-1 - TINICUM LP	SCH A	13,168.	0.	0.	13,168.
FROM K-1 - GENERAL ATL	SCH A	27,700.	0.	0.	27,700.
FROM K-1 - GENERAL CAT	SCH A	49.	0.	0.	49.
FROM K-1 - GOLDEN GATE	SCH A	1,808.	0.	0.	1,808.
FROM K-1 - H&F EXECUTI	SCH A	34,896.	0.	0.	34,896.
FROM K-1 - H&F EXECUTI	SCH A	131,418.	0.	0.	131,418.
FROM K-1 - V-10 INVEST	SCH A	1.	0.	0.	1.
FROM K-1 - ACACIA CONS	SCH A	212.	0.	0.	212.
FROM K-1 - ACACIA CONS	SCH A	146.	0.	0.	146.
FROM K-1 - ACACIA CONS	SCH A	212.	0.	0.	212.
FROM K-1 - ACACIA CONS	SCH A	212.	0.	0.	212.
FROM K-1 - PONDEROSA V	SCH A	25,823.	0.	0.	25,823.
FROM K-1 - GALVANIZE I	SCH A	79,207.	0.	0.	79,207.
FROM K-1 - FARALLON CA	SCH A	17.	0.	0.	17.
FROM K-1 - FARALLON CA	SCH A	17.	0.	0.	17.
FROM K-1 - FARALLON CA	SCH A	17.	0.	0.	17.
FROM K-1 - FARALLON CA	SCH A	17.	0.	0.	17.
FROM K-1 - HCP INVESTO	SCH A	125.	0.	0.	125.
FROM K-1 - HCP INVESTO	SCH A	124.	0.	0.	124.
FROM K-1 - HCP INVESTO	SCH A	123.	0.	0.	123.
FROM K-1 - HCP INVESTO	SCH A	124.	0.	0.	124.
FROM K-1 - HALL CAPITA	SCH A	2.	0.	0.	2.
FROM K-1 - HALL CAPITA	SCH A	2.	0.	0.	2.
FROM K-1 - GENERAL CAT	SCH A	653.	0.	0.	653.
FROM K-1 - GENERAL ATL	SCH A	75,119.	0.	0.	75,119.
FROM K-1 - GENERAL ATL	SCH A	169.	0.	0.	169.
FROM K-1 - HALL CAPITA	SCH A	2.	0.	0.	2.
FROM K-1 - GENERAL ATL	SCH A	145.	0.	0.	145.
FROM K-1 - GENERAL ATL	SCH A	400.	0.	0.	400.
FROM K-1 - GENERAL ATL	SCH A	145.	0.	0.	145.
FROM K-1 - GENERAL ATL	SCH A	9,105.	0.	0.	9,105.
FROM K-1 - GENERAL ATL	SCH A	5,417.	0.	0.	5,417.
FROM K-1 - HELLMAN & F	SCH A	13.	0.	0.	13.
FROM K-1 - FARALLON CA	SCH A	6,721.	0.	0.	6,721.
FROM K-1 - FARALLON CA	SCH A	2,291.	0.	0.	2,291.
FROM K-1 - GENERAL ATL	SCH A	91,995.	0.	0.	91,995.
FROM K-1 - LIOS FUND I	SCH A	57,422.	0.	0.	57,422.
FROM K-1 - FARALLON HO	SCH A	213.	0.	0.	213.
FROM K-1 - HALL CAPITA	SCH A	2.	0.	0.	2.
FROM K-1 - ACACIA CONS	SCH E	29.	0.	0.	29.
FROM K-1 - ACACIA CONS	SCH E	14.	0.	0.	14.
FROM K-1 - ACACIA CONS	SCH E	29.	0.	0.	29.
FROM K-1 - ACACIA CONS	SCH E	29.	0.	0.	29.
FROM K-1 - HALL CAPITA	SCH E	3.	0.	0.	3.
FROM K-1 - HALL CAPITA	SCH E	3.	0.	0.	3.
FROM K-1 - HALL CAPITA	SCH E	3.	0.	0.	3.
FROM K-1 - HALL CAPITA	SCH E	3.	0.	0.	3.

THOMAS F. STEYER & KATHRYN A. TAYLOR



TOTALS

565,345.	0.	0.	565,345.
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FORM 4952AMT

INVESTMENT INTEREST EXPENSE

STATEMENT 49

DESCRIPTION	CURRENT	CARRYOVER
FROM K-1 - TINICUM LP [STEYER/TAYLOR REV TR]	13,168.	
FROM K-1 - GENERAL ATLANTIC PARTNERS 100, L.P. [PE WRAPPER LLC]	27,700.	
FROM K-1 - GENERAL CATALYST GROUP IX, L.P. [STEYER/TAYLOR REV TR]	49.	
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	1,808.	
FROM K-1 - H&F EXECUTIVES IX, L.P. [STEYER/TAYLOR REV TR]	34,896.	
FROM K-1 - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR REV TR]	131,418.	
FROM K-1 - V-10 INVESTORS LLC	1.	
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	212.	
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]	146.	
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	212.	
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	212.	
FROM K-1 - PONDEROSA VENTURES FUND I, LP	25,823.	
FROM K-1 - GALVANIZE I&E FUND GP, LP	79,207.	
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P. [AUGUSTUS 2012 TR]	17.	
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P. [EVELYN 2012 TR]	17.	
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P. [HENRY 2012 TR]	17.	
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P. [SAMUEL 2012 TR]	17.	
FROM K-1 - HCP INVESTORS LLC [EVELYN 2012 TR]	125.	
FROM K-1 - HCP INVESTORS LLC [SAMUEL 2012 TR]	124.	
FROM K-1 - HCP INVESTORS LLC [HENRY 2012 TR]	123.	
FROM K-1 - HCP INVESTORS LLC [AUGUSTUS 2012 TR]	124.	
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	2.	
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	2.	
FROM K-1 - GENERAL CATALYST GROUP X- HEALTH ASSURANCE	653.	
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.P. - PE WRAPPER LLC	75,119.	
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) III, L.P. - PE WRAPPER LLC	169.	
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	2.	
FROM K-1 - GENERAL ATLANTIC INVESTMENT PARTNERS, I L.P. - [PE WRAPPER LLC]	145.	
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) OCEAN AIV, L.P. - [PE WRAPPE	400.	
FROM K-1 - GENERAL ATLANTIC PARTNERS 90, L.P. - PE WRAPPER LLC	145.	

THOMAS F. STEYER & KATHRYN A. TAYLOR

FROM K-1 - GENERAL ATLANTIC PARTNERS 93, L.P. -
PE WRAPPER LLC 9,105.
FROM K-1 - GENERAL ATLANTIC PARTNERS 99I, L.P. -
PE WRAPPER LLC 5,417.
FROM K-1 - HELLMAN & FRIEDMAN INVESTORS VII, LP 13.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P
[STEYER/TAYLOR REV TR] 6,721.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P
[TSKT BLIND TR] 2,291.
FROM K-1 - GENERAL ATLANTIC PARTNER AIV-1 B LP,
PE WRAPPER LLC 91,995.
FROM K-1 - LIOS FUND I (US) LP 57,422.
FROM K-1 - FARALLON HOLDCO LLC 213.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY
2012 TRUST] 2.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS
2012 TR] 29.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN
2012 TR] 14.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY
2012 TR] 29.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL
2012 TR] 29.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL
2012 TRUST] 3.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [EVELYN
2012 TRUST] 3.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES
2012 TRUST] 3.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY
2012 TRUST] 3.

TOTALS TO FORM 4952AMT, LINES 1 AND 2

565,345.

FORM 8995-A

QUALIFIED REIT DIVIDENDS AND PTP INCOME

STATEMENT 50

NAME OF ENTITY/ACTIVITY

REIT DIVIDENDS

PTP INCOME

CHARLES SCHWAB-AUGUSTUS STEYER 2012 TR 317.
CHARLES SCHWAB-SAMUEL STEYER 2012 TR 289.
CHARLES SCHWAB-HENRY STEYER 2012 TR 318.
CHARLES SCHWAB-STRT 255.
FROM K-1 - CATALIST, LLC [TSKT BLIND TR] 10.
FROM K-1 - HCP INVESTORS LLC [EVELYN 2012 TR] 1.
FROM K-1 - HCP INVESTORS LLC [SAMUEL 2012 TR] 2.
FROM K-1 - HCP INVESTORS LLC [HENRY 2012 TR] 1.
FROM K-1 - HCP INVESTORS LLC [AUGUSTUS 2012 TR] 1.

TOTAL TO FORM 8995-A, LINE 28

1,194.

FORM 8995-A
SCHEDULE C

QUALIFIED BUSINESS INCOME

STATEMENT 51

ACTIVITY NAME	INCOME	LOSS REDUCTION	ADJUSTED QBI
BRIDGE PARTNERS FUND III, LP [STEYER/TAYLOR R	216,696.	216,696.	0.
BRIDGE-BLAIR PLACE, LP [STEYER/TAYLOR REV TR]	82,520.	82,520.	0.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [P	87,984.	87,984.	0.
SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]	36,793.	36,793.	0.
TINICUM LP [STEYER/TAYLOR REV TR]	215,237.	215,237.	0.
CATALIST, LLC [TSKT BLIND TR]	-5,042.		
1000 EIGHTH STREET, LLC	-14,232.		
BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR RE	-7,224.		
COMMON SENSE GROWTH, LLC [STEYER/TAYLOR REV T	-42,288.		
FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	-241.		
FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	-1,635.		
FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	-3.		
FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	-2.		
FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR	-4,477.		
FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR	-43,888.		
FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR	-40.		
FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR	-10.		
FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR	-2.		
FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR	-22.		
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPP	-8,305.		
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [P	-69.		
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [P	-1,069.		
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [P	-118.		
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [P	-537.		
MORI POINT VISTA LLC - 2014 SPF LLC	-9,603.		
PRIME VISTA MONTANA COINVEST, L.P. - STRT	-64,353.		
SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR RE	-497.		
SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR RE	-21,677.		
TKJM PRODUCTIONS LLC	-48,690.		
TOMKAT MEDIA LLC (FKA TOMKAT FILMS LLC)	-97,747.		
FARALLON REAL ESTATE PARTNERS III LP- STRT	-245,232.		
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TR	-188.		
HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRU	-188.		
HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRU	-188.		
NATIVE AMERICAN NATURAL FOODS LLC	-1,090.		
SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]	-11,341.		
SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	-18,145.		
CH4 BIOGAS, LLC [TAYLOR/STEYER REV TR]	-77,485.		
CH4 BIOGAS, LLC [TAYLOR/STEYER REV TR]	-57,160.		
HCP INVESTORS LLC [EVELYN 2012 TR]	-963.		
HCP INVESTORS LLC [SAMUEL 2012 TR]	-964.		
HCP INVESTORS LLC [AUGUSTUS 2012 TR]	-963.		
HCP INVESTORS LLC [HENRY 2012 TR]	-964.		
HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRU	-188.		
DANISH COMMUNITY INVESTORS, LLC	-1,287.		
NAPA REDEVELOPMENT PARTNERS LLC	-89,412.		
ELOY ASSOCIATES, LLC	-1,029,544.		
SAVANNAH LAND ASSOCIATES, LLC	-718.		
FOCIL HOLDINGS PARENT, LLC	-333.		
NEW ANAVERDE INVESTORS, LLC	-96.		
PALMDALE LAND INVESTORS, LLC	-8,415.		

FORM 8995-A SCHEDULE C	QUALIFIED BUSINESS NET LOSS CARRYOVER FROM PRIOR YEARS	STATEMENT 52
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TRADE OR BUSINESS NAME	AMOUNT
TOTAL QUALIFIED BUSINESS LOSS FROM PRIOR YEARS	23,495,683.
TOTAL TO FORM 8995-A SCHEDULE C, LINE 2	23,495,683.

FORM 8621	ADDITIONAL INFORMATION	STATEMENT 53
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NAME OF PFIC OR QEF

GENERAL ATLANTIC BLOCKER O L.P.

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
OTH		1,032.		1,032.	1,716,770.	

FORM 8621	ADDITIONAL INFORMATION	STATEMENT 54
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NAME OF PFIC OR QEF

OCEAN MF COMPANY LIMITED

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM		1,591,982.		1,591,982.	115,244.	

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 55

NAME OF PFIC OR QEF

ADAGENE, INC,

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM						

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 56

NAME OF PFIC OR QEF

HANGZHOU QIMAN NETWORK CO., , LTD

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
PRE						

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 57

NAME OF PFIC OR QEF

HANGZHOU JIUYOULEGUANG INFORMATION

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
PRE				203.	8,255.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 58

NAME OF PFIC OR QEF

GUANGZHOU YISHILIN INFORMATION TECHNOLOGY

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
				2,543.	4,127.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 59

NAME OF PFIC OR QEF

GUANGZHOU GONGKE NETWORK TECHNOLOGY CO., LTD. (GAMKER)

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
				3,865.	17,203.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 60

NAME OF PFIC OR QEF

BEIJING YASHANG GURU TECHNOLOGY CO., LTD. (YASHANG GURU)

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
					0.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 61

NAME OF PFIC OR QEF

BEIJING MOGU TECHNOLOGY CO., LTD,

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
PRE				3,662.	7,739.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 62

NAME OF PFIC OR QEF

HANGZHOU SHIYA TOURISM TECHNOLOGY CO., LTD,

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
PRE				5,493.	0.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 63

NAME OF PFIC OR QEF

CO., LTD

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
				304.	15,977.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 64

NAME OF PFIC OR QEF

BEIJING CHAOGUANGZI CULTURE MDEIA
CO., LTD (WHATONEARTH)

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
PRE				22,104.	17,284.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 65

NAME OF PFIC OR QEF

ROYALTY PHARMA PLC

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM						

FORM 8621 ADDITIONAL INFORMATION STATEMENT 66

NAME OF PFIC OR QEF

SCINEURO PHARMACEUTICALS HOLDING LIMITED

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM						

FORM 8621 ADDITIONAL INFORMATION STATEMENT 67

NAME OF PFIC OR QEF

SCINEURO (SHANGHAI) PHARMACEUTICALS CO., LTD

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM						

FORM 8621 ADDITIONAL INFORMATION STATEMENT 68

NAME OF PFIC OR QEF

SCINEURO PHARMACEUTICALS HONG KONG LIMITED

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM						

FORM 8621 ADDITIONAL INFORMATION STATEMENT 69

NAME OF PFIC OR QEF

BIOTHEUS INC

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM						

FORM 8621 ADDITIONAL INFORMATION STATEMENT 70

NAME OF PFIC OR QEF

SCINEURO (BEIJING) PHARMACEUTICALS CO., LTD.

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM						

FORM 8621 ADDITIONAL INFORMATION STATEMENT 71

NAME OF PFIC OR QEF

BEIJING SOUND STORY CULTURE MEDIA CO LTD.

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
				4,577.	15,477.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 72

NAME OF PFIC OR QEF

CHENGDU FUMUSI BAGS CO., LTD.

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
PRE				4,994.	5,159.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 73

NAME OF PFIC OR QEF

SHANGHAI BITING OUNA BRAND MANAGEMENT CO ,LT

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
				4,875.	53,462.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 74

NAME OF PFIC OR QEF

REAL VISION GROUP SEZC

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM				1,303.	146,480.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 75

NAME OF PFIC OR QEF

MOSAIC CARRIER HOLDINGS LIMITED

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM					130,487.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 76

NAME OF PFIC OR QEF

OCEAN ECHO COMPANY LIMITED

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM		257.		257.	0.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 77

NAME OF PFIC OR QEF

FORTUNE NEWS HOLDINGS LTD

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM		257.		257.	115,244.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 78

NAME OF PFIC OR QEF

FORTUNE CHINA INNOVATION

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
PRE	380.			366.	46.	

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 79

NAME OF PFIC OR QEF

JAPAN GOLD CORP, (JG V)

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM	127,982.			123,041.	7,897.	

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 80

NAME OF PFIC OR QEF

ONE VEGAN CONCEPT HOLDINGS LIMITED

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
PRE	380.			366.	5,469.	

FORM 8621

ADDITIONAL INFORMATION

STATEMENT 81

NAME OF PFIC OR QEF

ORGANOBIOTECH INC,

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
PRE	38,090.			36,619.	7,324.	

FORM 8621	ADDITIONAL INFORMATION	STATEMENT 82
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NAME OF PFIC OR QEF

SHENZHEN PUFEI TECHNOLOGY CO., , LT

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
PRE	561.			540.	4,684.	

FORM 8621	ADDITIONAL INFORMATION	STATEMENT 83
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NAME OF PFIC OR QEF

THE QUANTUM DAILY INC

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
PRE	8,032.			8,032.	87,239.	

FORM 8621	ADDITIONAL INFORMATION	STATEMENT 84
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NAME OF PFIC OR QEF

VANTAGE GROUP HOLDINGS LTD

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM				330,803.	4,501,715.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 85

NAME OF PFIC OR QEF

NOAH HOLDINGS LIMITED

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
OTH		1,991.		1,991.	27,496.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 86

NAME OF PFIC OR QEF

FUTU HOLDINGS LIMITED

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM						

FORM 8621 ADDITIONAL INFORMATION STATEMENT 87

NAME OF PFIC OR QEF

ANJUKE GROUP, INC

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM						

FORM 8621 ADDITIONAL INFORMATION STATEMENT 88

NAME OF PFIC OR QEF

ACKO TECHNOLOGY AND SERVICES PRIVATE LTD

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM		0.	07/20/23		0.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 89

NAME OF PFIC OR QEF

CLEARSCOPE HOLDINGS SAPI DE CV

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM						

FORM 8621 ADDITIONAL INFORMATION STATEMENT 90

NAME OF PFIC OR QEF

GENERAL ATLANTIC SINGAPORE PPIL PTE LTD

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM						

FORM 8621 ADDITIONAL INFORMATION STATEMENT 91

NAME OF PFIC OR QEF

WESTERN ASSET INSTITUTIONAL CASH RESERVES LT

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM						

FORM 8621 ADDITIONAL INFORMATION STATEMENT 92

NAME OF PFIC OR QEF

GGC CREDIT PORTFOLIO FINANCIAL HOLDING

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
COM					482,201.	

FORM 8621 ADDITIONAL INFORMATION STATEMENT 93

NAME OF PFIC OR QEF

FIGMENT INC

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
PRE				9,155.	13,857.	

FORM 8621	ADDITIONAL INFORMATION	STATEMENT 94
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NAME OF PFIC OR QEF

HELAXY INC

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
PRE				6,464.	7,324.	

FORM 8621	ADDITIONAL INFORMATION	STATEMENT 95
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NAME OF PFIC OR QEF

EVOLUTIONQ INC

CLASS OF STOCK	NUMBER OF SHARES AT BEGINNING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR	VALUE OF SHARES HELD AT YEAR END	JOINTLY OWNED
PRE				2,033.	107,995.	

FORM 8960	TRADE OR BUSINESS INCOME	STATEMENT 96
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FARALLON CAPITAL AA INVESTORS, L.P [AUGUSTUS 2012 TR]	19.
FARALLON CAPITAL AA INVESTORS, L.P [EVELYN 2012 TR]	19.
FARALLON CAPITAL AA INVESTORS, L.P [HENRY 2012 TR]	19.
FARALLON CAPITAL AA INVESTORS, L.P [SAMUEL 2012 TR]	19.
FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	16,523.
FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	60,913.
FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	-6.
FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR REV TR]	-334.
GALVANIZE CLIMATE SOLUTIONS LLC - TRUST	10,473,589.
GALVANZIE CLIMATE SOLUTIONS LLC - LT30 LLC	328.
GALVANIZE GLOBAL EQUITIES LP	-204.
FARALLON HOLDCO LLC	-321.
AMOUNT TO FORM 8960, LINE 4B	10,550,564.

FORM 8960	CHANGES FOR CERTAIN CFCS AND PFICS	STATEMENT 97
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MOSAIC CARRIER HOLDINGS LIMITED - FORM 8621, LINE 6C	10,500.
AMOUNT TO FORM 8960, LINE 6	10,500.

FORM 8960	OTHER MODIFICATIONS TO INVESTMENT INCOME	STATEMENT 98
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HCP INVESTORS LLC [AUGUSTUS 2012 TR] - CANCELLATION OF DEBT	2.
FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR] - CANCELLATION	530.
FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR REV TR] - CANCE	14,221.
FARALLON HOLDCO LLC - CANCELLATION OF DEBT	333,582.
AMOUNT TO FORM 8960, LINE 7	348,335.

THOMAS F. STEYER & KATHRYN A. TAYLOR

THE TAXPAYER HEREBY ELECTS UNDER REGULATIONS SECTION 1.1411-10(G) TO APPLY
THE RULES IN SECTION 1.1411-10(G) TO THE CFCS AND QEFS IDENTIFIED BELOW.

NAME OF CFC/QEF

EIN/REFERENCE ID

ADAGENE, INC,

ACKO TECHNOLOGY AND SERVICES PRIVATE LTD

CLEARSCOPE HOLDINGS SAPI DE CV

GENERAL ATLANTIC SINGAPORE PPIL PTE LTD

WESTERN ASSET INSTITUTIONAL CASH RESERVES LT

GGC CREDIT PORTFOLIO FINANCIAL HOLDING

FIGMENT INC

HELAXY INC

EVOLUTIONQ INC

THOMAS F. STEYER & KATHRYN A. TAYLOR

CFCS AND QEFS FOR WHICH A REGULATIONS SECTION 1.1411-10(G) ELECTION
WAS MADE IN A PRIOR TAX YEAR.NAME OF CFC/QEFEIN/REFERENCE ID

GENERAL ATLANTIC OHA (BERMUDA) LIMITED

AIC COMPANY LIMITED

AI CAPITAL INVESTMENTS LTD

SHANGHAI CHUANGXIAN NETWORK TECHNOLOGY LTD,

AIC SPECIAL SITUATIONS, LTD,

GENERAL ATLANTIC OHA (BERMUDA) AIV LTD

GENERAL ATLANTIC BLOCKER O L.P.

AIC COF INVESTMENTS LTD

SHANGHAI SHANGYONG INTERNET TECHNOLOGY CO LT

STARLORD (CAYMAN) LIMITED

CARNEGIE PRIVATE OPPORTUNITIES FUND NO, 1A

MANGROVE FOREST HOLDINGS LIMITED

THOMAS F. STEYER & KATHRYN A. TAYLOR

OCEAN MF COMPANY LIMITED

HANGZHOU QIMAN NETWORK CO., , LTD

COMPANY /ULTRA BEAR

MUSAEELIVE LIMITED

SHANGHAI HUIMING TECHNOLOGY LTD

ITUI INTERNATIONAL INC,

JIEZHEN HOLDINGS LIMITED

SHANGHAI SENYI HEALTH TECHNOLOGY LTD

TECHNOLOGY SERVICE CO., LTD. (ANXINOUYUN)

HANGZHOU JIUYOULEGUANG INFORMATION

GUANGZHOU YISHILIN INFORMATION TECHNOLOGY

GUANGZHOU GONGKE NETWORK TECHNOLOGY CO.,

BEIJING YASHANG GURU TECHNOLOGY

BEIJING MOGU TECHNOLOGY CO., , LTD,

HANGZHOU SHIYA TOURISM TECHNOLOGY CO., , LTD,

THOMAS F. STEYER & KATHRYN A. TAYLOR

CO., LTD

BEIJING CHAOGUANGZI CULTURE MDEIA

ROYALTY PHARMA PLC

SCINEURO PHARMACEUTICALS HOLDING LIMITED

SCINEURO (SHANGHAI) PHARMACEUTICALS CO., LTD

SCINEURO PHARMACEUTICALS HONG KONG LIMITED

BEIJING WANNAR TECHNOLOGY CO, (WANNAR)

PALMDRIVE, INC

SENSELUXURY CAYMAN

UFO MEDIA (FEIDIESHOU)

STRIKINGLY, INC

BIOTHEUS INC

DROP TECHNOLOGIES INC,

(SHANGHAI) CO, LTD (ZIZAIKE, JIANYUN)

KLAR HOLDINGS SAPI DE CV

THOMAS F. STEYER & KATHRYN A. TAYLOR

OCEAN NEW CENTURY HOTELS HOLDINGS LTD

SCINEURO (BEIJING) PHARMACEUTICALS CO., LTD.

SHANGHAI TOUTIE NETWORK TECHNOLOGY CO LTD

BEIJING SOUND STORY CULTURE MEDIA CO LTD.

CHENGDU FUMUSI BAGS CO., LTD.

SHANGHAI BITING OUNA BRAND MANAGEMENT CO ,LT

H&F WILLIS CORP

REAL VISION GROUP SEZC

MOSAIC CARRIER HOLDINGS LIMITED

AIC FINANCIAL HOLDING COMPANY LTD

OCEAN ECHO COMPANY LIMITED

BEIJING GUANGSU YILAI TECHNOLOGY

HANGZHOU PIKEPIKE TECHNOLOGY CO,

JIHE (BEIJING) CULTURE MEDIA CO.,

SHANGHAI ZHIJIAN NETWORK TECHNOLOGIES

THOMAS F. STEYER & KATHRYN A. TAYLOR

FASTONE TECHNOLOGY LIMITED

CASSIA NETWORKS, INC,

BEIJING SICHUANGKE BRAND CONSULTING

FORTUNEWS HOLDINGS LTD

FORTUNE CHINA INNOVATION

JAPAN GOLD CORP, (JG V)

ONE VEGAN CONCEPT HOLDINGS LIMITED

ORGANOBIOTECH INC,

SHENZHEN PUFEI TECHNOLOGY CO,, LT

THE QUANTUM DAILY INC

VANTAGE GROUP HOLDINGS LTD

NOAH HOLDINGS LIMITED

FUTU HOLDINGS LIMITED

ANJUKE GROUP, INC

FORAN MINING CORP

FORM 8960	STATE INCOME TAX	STATEMENT 101
CALIFORNIA		3,215,275.
CONNECTICUT		641.
GEORGIA		7,677.
IDAHO		3,235.
ILLINOIS		1,200.
INDIANA		210.
KENTUCKY		153.
MARYLAND		856.
MASSACHUSETTS		2,264.
NEW JERSEY		5,213.
NORTH CAROLINA		533.
OREGON		7,050.
PENNSYLVANIA		43.
RHODE ISLAND		815.
UTAH		1,001.
WEST VIRGINIA		411.
AMOUNT TO LINES 9 AND 10 WORKSHEET, PART III, LINE 2		3,246,577.

FORM 8960	STATE INCOME TAX PAYMENTS	STATEMENT 102
CALIFORNIA		
DESCRIPTION		AMOUNT
ESTIMATE OR PRIOR YEAR OVERPAYMENT		3,435,895.
TOTAL TO STATE FORM 8960, LINE 10		3,435,895.

FORM 8960	STATE INCOME TAX PAYMENTS	STATEMENT 103
GEORGIA		
DESCRIPTION		AMOUNT
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WR		454.
TINICUM LP [STEYER/TAYLOR REV TR]		1,252.
FARALLON CAPITAL AA INVESTORS, L.P [TSKT B		5,971.
TOTAL TO STATE FORM 8960, LINE 10		7,677.

FORM 8960	STATE INCOME TAX PAYMENTS	STATEMENT 104
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IDAHO

DESCRIPTION	AMOUNT
TINICUM LP [STEYER/TAYLOR REV TR]	3,235.
TOTAL TO STATE FORM 8960, LINE 10	3,235.

FORM 8960	STATE INCOME TAX PAYMENTS	STATEMENT 105
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ILLINOIS

DESCRIPTION	AMOUNT
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WR	338.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	92.
TINICUM LP [STEYER/TAYLOR REV TR]	88.
FARALLON REAL ESTATE PARTNERS III LP- STRT	682.
TOTAL TO STATE FORM 8960, LINE 10	1,200.

FORM 8960	STATE INCOME TAX PAYMENTS	STATEMENT 106
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INDIANA

DESCRIPTION	AMOUNT
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	224.
TOTAL TO STATE FORM 8960, LINE 10	224.

FORM 8960	STATE INCOME TAX PAYMENTS	STATEMENT 107
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KENTUCKY

DESCRIPTION	AMOUNT
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	153.
TOTAL TO STATE FORM 8960, LINE 10	153.

FORM 8960	STATE INCOME TAX PAYMENTS	STATEMENT 108
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MARYLAND

DESCRIPTION	AMOUNT
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	279.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WR	462.
TINICUM LP [STEYER/TAYLOR REV TR]	556.
TOTAL TO STATE FORM 8960, LINE 10	1,297.

FORM 8960	STATE INCOME TAX PAYMENTS	STATEMENT 109
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MASSACHUSETTS

DESCRIPTION	AMOUNT
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	4.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WR	168.
TINICUM LP [STEYER/TAYLOR REV TR]	2,092.
TOTAL TO STATE FORM 8960, LINE 10	2,264.

FORM 8960	STATE INCOME TAX PAYMENTS	STATEMENT 110
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NEW JERSEY

DESCRIPTION	AMOUNT
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	88.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WR	698.
TINICUM LP [STEYER/TAYLOR REV TR]	4,427.
TOTAL TO STATE FORM 8960, LINE 10	5,213.

FORM 8960	STATE INCOME TAX PAYMENTS	STATEMENT 111
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NORTH CAROLINA

DESCRIPTION	AMOUNT
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	41.
TINICUM LP [STEYER/TAYLOR REV TR]	533.
FARALLON REAL ESTATE PARTNERS III LP- STRT	116.
TOTAL TO STATE FORM 8960, LINE 10	690.

FORM 8960	STATE INCOME TAX PAYMENTS	STATEMENT 112
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OREGON

DESCRIPTION	AMOUNT
TINICUM LP [STEYER/TAYLOR REV TR]	7,023.
TOTAL TO STATE FORM 8960, LINE 10	7,023.

FORM 8960	STATE INCOME TAX PAYMENTS	STATEMENT 113
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PENNSYLVANIA

DESCRIPTION	AMOUNT
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	157.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WR	28.
TOTAL TO STATE FORM 8960, LINE 10	185.

FORM 8960	STATE INCOME TAX PAYMENTS	STATEMENT 114
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RHODE ISLAND

DESCRIPTION	AMOUNT
TINICUM LP [STEYER/TAYLOR REV TR]	815.
TOTAL TO STATE FORM 8960, LINE 10	815.

FORM 8960	STATE INCOME TAX PAYMENTS	STATEMENT 115
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UTAH

DESCRIPTION	AMOUNT
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	1.
TINICUM LP [STEYER/TAYLOR REV TR]	1,000.
TOTAL TO STATE FORM 8960, LINE 10	1,001.

FORM 8960	STATE INCOME TAX PAYMENTS	STATEMENT 116
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WEST VIRGINIA

DESCRIPTION	AMOUNT
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P.	272.
FARALLON REAL ESTATE PARTNERS III LP- STRT	139.
TOTAL TO STATE FORM 8960, LINE 10	411.

FORM 6781	PART I - SECTION 1256 CONTRACTS MARKED TO MARKET	STATEMENT 117
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(A) IDENTIFICATION OF ACCOUNT	(B) (LOSS)	(C) GAIN
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P. [STEYER/TAYLOR REV TR]		117,633.
FROM K-1 - HCP INVESTORS LLC [EVELYN 2012 TR]		3.
FROM K-1 - HCP INVESTORS LLC [SAMUEL 2012 TR]		3.
FROM K-1 - HCP INVESTORS LLC [HENRY 2012 TR]		3.
FROM K-1 - HCP INVESTORS LLC [AUGUSTUS 2012 TR]		3.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]		1.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]		1.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]		1.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]		1.
FROM K-1 - FARALLON HOLDCO LLC		1.
TOTAL TO FORM 6781, LINE 1, COLUMNS B AND C		117,650.

FORM 8582

OTHER PASSIVE ACTIVITIES - PART V

STATEMENT 118

NAME OF ACTIVITY	CURRENT YEAR		PRIOR YEAR UNALLOWED LOSS	OVERALL GAIN OR LOSS	
	NET INCOME	NET LOSS		GAIN	LOSS
TINICUM LP [STEYER/TAYLOR REV TR]	1,185,651.	-143,779.		1,041,872.	
LONE CASCADE, L.P. [HENRY 2012 TR]	401.	0.		401.	
LONE CASCADE, L.P. [SAMUEL 2012 TR]	415.	0.		415.	
BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR]	1,577,473.	-7,224.		1,570,249.	
BRIDGE PARTNERS FUND III, LP [STEYER/TAYLOR REV TR]	186,677.	0.		186,677.	
CATALIST, LLC [TSKT BLIND TR]	0.	-5,128.			-5,128.
CH4 BIOGAS, LLC [TAYLOR/STEYER REV TR]	0.	-134,645.			-134,645.
CRCM OPPORTUNITY FUND III, LP [STEYER/TAYLOR REV TR]	244.	0.		244.	
GENERAL ATLANTIC PARTNERS 100, L.P. [PE WRAPPER LLC]	2,892.	0.		2,892.	
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	91,972.	0.		91,972.	
H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR REV TR]	0.	-9,861.			-9,861.
ROHA II LP [STEYER/TAYLOR REV TR]	0.	-29,024.			-29,024.
SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR REV TR]	0.	-22,174.			-22,174.
VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]	0.	-116.			-116.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	5.	-144.			-139.
ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]	87.	-72.		15.	
ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	5.	-144.			-139.

ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	5.	-144.	-139.
BRIDGE-BLAIR PLACE, LP [STEYER/TAYLOR REV TR]	82,520.	0.	82,520.
FARALLON CAPITAL AA INVESTORS, L.P [EVELYN 2012 TR]	994.	0.	994.
FARALLON CAPITAL AA INVESTORS, L.P [EVELYN 2012 TR]	2,178.	0.	2,178.
FARALLON CAPITAL AA INVESTORS, L.P [HENRY 2012 TR]	994.	0.	994.
FARALLON CAPITAL AA INVESTORS, L.P [HENRY 2012 TR]	2,178.	0.	2,178.
FARALLON CAPITAL AA INVESTORS, L.P [SAMUEL 2012 TR]	994.	0.	994.
FARALLON CAPITAL AA INVESTORS, L.P [SAMUEL 2012 TR]	2,178.	0.	2,178.
FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	423,308.	0.	423,308.
FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	1,132,912.	0.	1,132,912.
FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	122,981.	-4,921,377.	-4,798,396.
FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	208,233.	0.	208,233.
FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	456,492.	0.	456,492.
FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	0.	-1,498,142.	-1,498,142.
FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	530.	-2,460.	-1,930.
FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR REV TR]	14,221.	-63,370.	-49,149.
SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]	92,195.	0.	92,195.
SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	68,455.	0.	68,455.
HCP INVESTORS LLC [EVELYN 2012 TR]	143,812.	0.	143,812.

THOMAS F. STEYER & KATHRYN A. TAYLOR

HCP INVESTORS LLC			
[SAMUEL 2012 TR]	143,810.	0.	143,810.
HCP INVESTORS LLC			
[HENRY 2012 TR]	143,810.	0.	143,810.
HCP INVESTORS LLC			
[AUGUSTUS 2012 TR]	143,814.	0.	143,814.
FARALLON REAL ESTATE			
PARTNERS III LP- STRT	26,392.	-248,974.	-222,582.
GENERAL ATLANTIC			
PARTNER AIV-1 A LP,			
PE WRAPPER LLC	460,080.	-98.	459,982.
HALL CAPITAL			
PARTNERS, LLC -			
[HENRY 2012 TRUST]	27,152.	0.	27,152.
HALL CAPITAL			
PARTNERS, LLC -			
[SAMUEL 2012 TRUST]	27,168.	0.	27,168.
HALL CAPITAL			
PARTNERS, LLC -			
[EVELYN 2012 TRUST]	27,152.	0.	27,152.
HALL CAPITAL			
PARTNERS, LLC -			
[CHARLES 2012 TRUST]	27,152.	0.	27,152.
LONE CASCADE, L.P. -			
•AUGUSTUS 2012 TR]	455.	0.	455.
FOLIUM TIMBER FUND I,			
LP - STRT	70,318.	-102,219.	-31,901.
SEARCH FUND PARTNERS			
8, LP - TSKT BLIND			
TRUST	0.	-12,139.	-12,139.
GENERAL ATLANTIC			
INVESTMENT PARTNERS,			
I L.P. - [PE WRAPPER			
LLC]	301.	0.	301.
GENERAL ATLANTIC			
PARTNERS 93, L.P. -			
PE WRAPPER LLC	2,970.	0.	2,970.
HELLMAN & FRIEDMAN			
INVESTORS VII, LP	0.	-1,438.	-1,438.
MORI POINT VISTA LLC			
- 2014 SPF LLC	0.	-42,385.	-42,385.
TOMKAT MEDIA LLC (FKA			
TOMKAT FILMS LLC)	0.	-99,418.	-99,418.
1000 EIGHTH STREET,			
LLC	0.	-14,475.	-14,475.
PRIME VISTA MONTANA			
COINVEST, L.P. - STRT	0.	-67,324.	-67,324.
TKJM PRODUCTIONS LLC	0.	-49,523.	-49,523.
BRIDGE-CAMBRIDGE			
SQUARE LLC			
(STEYER/TAYLOR REV			
TRUST)	1,206,003.	0.	1,206,003.
MCDONALD CAPITAL			
INVESTORS INC	788,825.	0.	788,825.
NATIVE AMERICAN			
NATURAL FOODS LLC	0.	-1,109.	-1,109.
FARALLON HOLDCO LLC	335,558.	-1,480,723.	-1,145,165.

THOMAS F. STEYER & KATHRYN A. TAYLOR

COMMERCIAL PROPERTY -
111 SUTTER STREET,
SAN FRANCISCO, CA
94104

	0.	-419,856.		-419,856.
TOTALS	9,231,962.	-9,377,485.	8,510,774.	-8,656,297.

NAME OF ACTIVITY	FORM OR SCHEDULE	LOSS	RATIO	UNALLOWED LOSS
CATALIST, LLC [TSKT BLIND TR]	SCH E	5,128.	.000592401	86.
CH4 BIOGAS, LLC [TAYLOR/STEYER REV TR]	SCH E	134,645.	.015554573	2,264.
H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR REV TR]	SCH E	9,861.	.001139171	166.
ROHA II LP [STEYER/TAYLOR REV TR]	SCH E	29,024.	.003352935	488.
SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR REV TR]	SCH E	22,174.	.002561603	373.
VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]	SCH E	116.	.000013401	2.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	SCH E	139.	.000016058	2.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	SCH E	139.	.000016058	2.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	SCH E	139.	.000016058	2.
FARALLON CAPITAL AA INVESTORS, L.P. [STEYER/TAYLOR REV TR]	SCH E	4,798,396.	.554324326	80,667.
FARALLON CAPITAL AA INVESTORS, L.P. [TSKT BLIND TR]	SCH E	1,498,142.	.173069616	25,186.
FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	SCH E	1,930.	.000222959	32.
FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR REV TR]	SCH E	49,149.	.005677832	826.
FARALLON REAL ESTATE PARTNERS III LP- STRT	SCH E	222,582.	.025713304	3,742.
FOLIUM TIMBER FUND I, LP - STRT	SCH E	31,901.	.003685294	536.
SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	SCH E	12,139.	.001402332	204.
HELLMAN & FRIEDMAN INVESTORS VII, LP	SCH E	1,438.	.000166122	24.
MORI POINT VISTA LLC - 2014 SPF LLC	SCH E	42,385.	.004896436	713.
TOMKAT MEDIA LLC (FKA TOMKAT FILMS LLC)	SCH E	99,418.	.011485050	1,671.
1000 EIGHTH STREET, LLC	SCH E	14,475.	.001672193	243.
PRIME VISTA MONTANA COINVEST, L.P. - STRT	SCH E	67,324.	.007777460	1,132.
TKJM PRODUCTIONS LLC	SCH E	49,523.	.005721038	833.
NATIVE AMERICAN NATURAL FOODS LLC	SCH E	1,109.	.000128115	19.
FARALLON HOLDCO LLC	SCH E	1,145,165.	.132292711	19,252.
COMMERCIAL PROPERTY - [REDACTED]	SCH E	419,856.	.048502954	7,058.
TOTALS		8,656,297.	1.000000000	145,523.

FORM 8582

ALLOWED LOSSES - PART VIII

STATEMENT 120

NAME OF ACTIVITY	FORM OR SCHEDULE	LOSS	UNALLOWED LOSS	ALLOWED LOSS
TINICUM LP [STEYER/TAYLOR REV TR]	SCH E	143,779.	0.	143,779.
BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR]	SCH E	7,224.	0.	7,224.
CATALIST, LLC [TSKT BLIND TR]	SCH E	5,128.	86.	5,042.
CH4 BIOGAS, LLC [TAYLOR/STEYER REV TR]	SCH E	134,645.	2,264.	132,381.
H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR REV TR]	SCH E	9,861.	166.	9,695.
ROHA II LP [STEYER/TAYLOR REV TR]	SCH E	29,024.	488.	28,536.
SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR REV TR]	SCH E	22,174.	373.	21,801.
VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]	SCH E	116.	2.	114.
ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]	SCH E	72.	0.	72.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER LLC	SCH E	98.	0.	98.
HELLMAN & FRIEDMAN INVESTORS VII, LP	SCH E	1,438.	24.	1,414.
MORI POINT VISTA LLC - 2014 SPF LLC	SCH E	42,385.	713.	41,672.
TOMKAT MEDIA LLC (FKA TOMKAT FILMS LLC)	SCH E	99,418.	1,671.	97,747.
1000 EIGHTH STREET, LLC	SCH E	14,475.	243.	14,232.
PRIME VISTA MONTANA COINVEST, L.P. - STRT	SCH E	67,324.	1,132.	66,192.
TKJM PRODUCTIONS LLC	SCH E	49,523.	833.	48,690.
NATIVE AMERICAN NATURAL FOODS LLC	SCH E	1,109.	19.	1,090.
COMMERCIAL PROPERTY - [REDACTED]	SCH E	419,856.	7,058.	412,798.
TOTALS		1,047,649.	15,072.	1,032,577.

FORM 8582

ACTIVITIES WITH LOSSES REPORTED ON 2 OR
MORE DIFFERENT FORMS OR SCHEDULES - PART IX

STATEMENT 121

GROUP NO.	NAME	FORM OR SCHEDULE NET LOSS	FORM OR SCHEDULE NET GAIN	OVERALL LOSS	RATIO	UNALLOWED LOSS	ALLOWED LOSS
1	ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]		1.	0.	.000000000		
1	ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]		4.	0.	.000000000		

1 ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	144.	144.	1.000000000	2.	142.
		144.	1.000000000	2.	142.
2 ACACIA CONSERVATION FUND LP [HENRY 2012 TR]		1.	0.	.000000000	
2 ACACIA CONSERVATION FUND LP [HENRY 2012 TR]		4.	0.	.000000000	
2 ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	144.	144.	1.000000000	2.	142.
		144.	1.000000000	2.	142.
3 ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]		1.	0.	.000000000	
3 ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]		4.	0.	.000000000	
3 ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	144.	144.	1.000000000	2.	142.
		144.	1.000000000	2.	142.
4 FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYL OR REV TR]	1,053,184.	1,053,184.	.214001894	17,263.	1,035,921.
4 FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYL OR REV TR]	122,981.	0.	.000000000		

4 FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYL OR REV TR]	3,868,193.	3,868,193.	.785998106	63,404.	3,804,789.
		4,921,377.	1.000000000	80,667.	4,840,710.
5 FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	19,751.	19,751.	.013183663	332.	19,419.
5 FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	1,478,391.	1,478,391.	.986816337	24,854.	1,453,537.
		1,498,142.	1.000000000	25,186.	1,472,956.
6 FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	2,460.	2,460.	1.000000000	32.	2,428.
6 FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	530.	0.	.000000000		
		2,460.	1.000000000	32.	2,428.
7 FARALLON CAPITAL PARTNERS, LP [STEYER/TAYL OR REV TR]	63,370.	63,370.	1.000000000	826.	62,544.
7 FARALLON CAPITAL PARTNERS, LP [STEYER/TAYL OR REV TR]	14,221.	0.	.000000000		
		63,370.	1.000000000	826.	62,544.
8 FARALLON REAL ESTATE PARTNERS III LP- STRT	26,392.	0.	.000000000		
8 FARALLON REAL ESTATE PARTNERS III LP- STRT	248,974.	248,974.	1.000000000	3,742.	245,232.
		248,974.	1.000000000	3,742.	245,232.

9 FOLIUM TIMBER FUND I, LP - STRT	70,318.	0.	.000000000		
9 FOLIUM TIMBER FUND I, LP - STRT	102,219.	102,219.	1.000000000	536.	101,683.
		102,219.	1.000000000	536.	101,683.
10 SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	45.	45.	.003707060	1.	44.
10 SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	12,094.	12,094.	.996292940	203.	11,891.
		12,139.	1.000000000	204.	11,935.
11 FARALLON HOLDCO LLC	1.	1.	.000000675		1.
11 FARALLON HOLDCO LLC	1,976.	0.	.000000000		
11 FARALLON HOLDCO LLC	1,480,722.	1,480,722.	.999999325	19,252.	1,461,470.
11 FARALLON HOLDCO LLC	333,582.	0.	.000000000		
		1,480,723.	1.000000000	19,252.	1,461,471.
		8,329,836.	11	130,451.	8,199,385.

FORM 8582	SUMMARY OF PASSIVE ACTIVITIES	STATEMENT 122
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R R E A NAME	FORM OR SCHEDULE	GAIN/LOSS	PRIOR YEAR C/O	NET GAIN/LOSS	UNALLOWED LOSS	ALLOWED LOSS
BRIDGE-CAMBRIDGE SQUARE LLC	FORM 4797	1,182,000.		1,182,000.		
BRIDGE-CAMBRIDGE SQUARE LLC - HOT ASSETS	FORM 4797	24,003.		24,003.		
TINICUM LP [STEYER/TAYLOR REV TR]	FORM 4797	-143,779.		-143,779.		143,779.
TINICUM LP [STEYER/TAYLOR REV TR]	SCH D	839,795.		839,795.		
TINICUM LP [STEYER/TAYLOR REV TR]	SCH E	345,856.		345,856.		

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LONE CASCADE, SCH E L.P. [HENRY 2012 TR]	401.	401.		
LONE CASCADE, SCH E L.P. [SAMUEL 2012 TR]	415.	415.		
BRIDGE PARTNERS FORM 4797 FUND II, LP [STEYER/TAYLOR REV TR]	1,577,473.	1,577,473.		
BRIDGE PARTNERS SCH E FUND II, LP [STEYER/TAYLOR REV TR]	-7,224.	-7,224.		7,224.
BRIDGE PARTNERS SCH E FUND III, LP [STEYER/TAYLOR REV TR]	186,677.	186,677.		
CATALIST, LLC SCH E [TSKT BLIND TR]	-5,128.	-5,128.	86.	5,042.
CH4 BIOGAS, LLC SCH E [TAYLOR/STEYER REV TR]	-134,645.	-134,645.	2,264.	132,381.
CRCM OPPORTUNITY SCH E FUND III, LP [STEYER/TAYLOR REV TR]	244.	244.		
GENERAL ATLANTIC SCH E PARTNERS 100, L.P. [PE WRAPPER LLC]	2,892.	2,892.		
GOLDEN GATE FORM 4797 CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	7.	7.		
GOLDEN GATE SCH E CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	91,965.	91,965.		
H&F EXECUTIVES SCH E VIII, L.P. [STEYER/TAYLOR REV TR]	-9,861.	-9,861.	166.	9,695.
ROHA II LP SCH E [STEYER/TAYLOR REV TR]	-29,024.	-29,024.	488.	28,536.
SMART HOTELS FIVESCH E THREE LLC [STEYER/TAYLOR REV TR]	-22,174.	-22,174.	373.	21,801.
VILLAGE GLOBAL, SCH E L.P. [STEYER/TAYLOR REV TR]	-116.	-116.	2.	114.

ACACIA	SCH D				
CONSERVATION FUND					
LP [AUGUSTUS 2012					
TR]		1.	1.		
ACACIA	SCH D				
CONSERVATION FUND					
LP [AUGUSTUS 2012					
TR]		4.	4.		
ACACIA	SCH E				
CONSERVATION FUND					
LP [AUGUSTUS 2012					
TR]		-144.	-144.	2.	142.
ACACIA	SCH D				
CONSERVATION FUND					
LP [EVELYN 2012					
TR]		16.	16.		
ACACIA	SCH D				
CONSERVATION FUND					
LP [EVELYN 2012					
TR]		71.	71.		
ACACIA	SCH E				
CONSERVATION FUND					
LP [EVELYN 2012					
TR]		-72.	-72.		72.
ACACIA	SCH D				
CONSERVATION FUND					
LP [HENRY 2012					
TR]		1.	1.		
ACACIA	SCH D				
CONSERVATION FUND					
LP [HENRY 2012					
TR]		4.	4.		
ACACIA	SCH E				
CONSERVATION FUND					
LP [HENRY 2012					
TR]		-144.	-144.	2.	142.
ACACIA	SCH D				
CONSERVATION FUND					
LP [SAMUEL 2012					
TR]		1.	1.		
ACACIA	SCH D				
CONSERVATION FUND					
LP [SAMUEL 2012					
TR]		4.	4.		
ACACIA	SCH E				
CONSERVATION FUND					
LP [SAMUEL 2012					
TR]		-144.	-144.	2.	142.
BRIDGE-BLAIR	SCH E				
PLACE, LP					
[STEYER/TAYLOR					
REV TR]		82,520.	82,520.		
FARALLON CAPITAL	SCH D				
AA INVESTORS, L.P					
[EVELYN 2012 TR]		994.	994.		
FARALLON CAPITAL	SCH D				
AA INVESTORS, L.P					
[EVELYN 2012 TR]		2,178.	2,178.		

FARALLON CAPITAL SCH D				
AA INVESTORS, L.P				
[HENRY 2012 TR]	994.	994.		
FARALLON CAPITAL SCH D				
AA INVESTORS, L.P				
[HENRY 2012 TR]	2,178.	2,178.		
FARALLON CAPITAL SCH D				
AA INVESTORS, L.P				
[SAMUEL 2012 TR]	994.	994.		
FARALLON CAPITAL SCH D				
AA INVESTORS, L.P				
[SAMUEL 2012 TR]	2,178.	2,178.		
FARALLON CAPITAL SCH D				
AA INVESTORS, L.P				
[STEYER/TAYLOR				
REV TR]	423,308.	423,308.		
FARALLON CAPITAL SCH D				
AA INVESTORS, L.P				
[STEYER/TAYLOR				
REV TR]	1,132,912.	1,132,912.		
FARALLON CAPITAL FORM 4797				
AA INVESTORS, L.P				
[STEYER/TAYLOR				
REV TR]	-1,053,184.	-1,053,184.	17,263.	1,035,921.
FARALLON CAPITAL SCH D				
AA INVESTORS, L.P				
[STEYER/TAYLOR				
REV TR]	122,981.	122,981.		
FARALLON CAPITAL SCH E				
AA INVESTORS, L.P				
[STEYER/TAYLOR				
REV TR]	-3,868,193.	-3,868,193.	63,404.	3,804,789.
FARALLON CAPITAL SCH D				
AA INVESTORS, L.P				
[TSKT BLIND TR]	208,233.	208,233.		
FARALLON CAPITAL SCH D				
AA INVESTORS, L.P				
[TSKT BLIND TR]	456,492.	456,492.		
FARALLON CAPITAL FORM 4797				
AA INVESTORS, L.P				
[TSKT BLIND TR]	-19,751.	-19,751.	332.	19,419.
FARALLON CAPITAL SCH E				
AA INVESTORS, L.P				
[TSKT BLIND TR]	-1,478,391.	-1,478,391.	24,854.	1,453,537.
FARALLON CAPITAL SCH E				
PARTNERS, LP				
[HENRY 2012 TR]	-2,460.	-2,460.	32.	2,428.
FARALLON CAPITAL SCH E				
PARTNERS, LP				
[HENRY 2012 TR]	530.	530.		
FARALLON CAPITAL SCH E				
PARTNERS, LP				
[STEYER/TAYLOR				
REV TR]	-63,370.	-63,370.	826.	62,544.
FARALLON CAPITAL SCH E				
PARTNERS, LP				
[STEYER/TAYLOR				
REV TR]	14,221.	14,221.		

SEARCH FUND	FORM 4797			
PARTNERS 6, LP				
[TSKT BLIND TR]		53,820.	53,820.	
SEARCH FUND	SCH E			
PARTNERS 6, LP				
[TSKT BLIND TR]		38,375.	38,375.	
SEARCH FUND	FORM 4797			
PARTNERS 7, LP				
[TSKT BLIND TR]		29,401.	29,401.	
SEARCH FUND	SCH E			
PARTNERS 7, LP				
[TSKT BLIND TR]		39,054.	39,054.	
HCP INVESTORS LLC	FORM 4797			
[EVELYN 2012 TR]		6.	6.	
HCP INVESTORS LLC	SCH D			
[EVELYN 2012 TR]		38.	38.	
HCP INVESTORS LLC	SCH D			
[EVELYN 2012 TR]		33.	33.	
HCP INVESTORS LLC	SCH E			
[EVELYN 2012 TR]		143,735.	143,735.	
HCP INVESTORS LLC	FORM 4797			
[SAMUEL 2012 TR]		5.	5.	
HCP INVESTORS LLC	SCH D			
[SAMUEL 2012 TR]		37.	37.	
HCP INVESTORS LLC	SCH D			
[SAMUEL 2012 TR]		32.	32.	
HCP INVESTORS LLC	SCH E			
[SAMUEL 2012 TR]		143,736.	143,736.	
HCP INVESTORS LLC	FORM 4797			
[HENRY 2012 TR]		5.	5.	
HCP INVESTORS LLC	SCH D			
[HENRY 2012 TR]		37.	37.	
HCP INVESTORS LLC	SCH D			
[HENRY 2012 TR]		32.	32.	
HCP INVESTORS LLC	SCH E			
[HENRY 2012 TR]		143,736.	143,736.	
HCP INVESTORS LLC	FORM 4797			
[AUGUSTUS 2012				
TR]		6.	6.	
HCP INVESTORS LLC	SCH D			
[AUGUSTUS 2012				
TR]		38.	38.	
HCP INVESTORS LLC	SCH D			
[AUGUSTUS 2012				
TR]		32.	32.	
HCP INVESTORS LLC	SCH E			
[AUGUSTUS 2012				
TR]		143,736.	143,736.	
HCP INVESTORS LLC	SCH E			
[AUGUSTUS 2012				
TR]		2.	2.	
FARALLON REAL	FORM 4797			
ESTATE PARTNERS				
III LP- STRT		26,392.	26,392.	
FARALLON REAL	SCH E			
ESTATE PARTNERS				
III LP- STRT		-248,974.	-248,974.	3,742. 245,232.

GENERAL ATLANTIC FORM 4797			
PARTNER AIV-1 A			
LP, PE WRAPPER			
LLC	-98.	-98.	98.
GENERAL ATLANTIC SCH D			
PARTNER AIV-1 A			
LP, PE WRAPPER			
LLC	250,722.	250,722.	
GENERAL ATLANTIC SCH E			
PARTNER AIV-1 A			
LP, PE WRAPPER			
LLC	209,358.	209,358.	
HALL CAPITAL FORM 4797			
PARTNERS, LLC -			
[HENRY 2012			
TRUST]	1.	1.	
HALL CAPITAL SCH D			
PARTNERS, LLC -			
[HENRY 2012			
TRUST]	7.	7.	
HALL CAPITAL SCH D			
PARTNERS, LLC -			
[HENRY 2012			
TRUST]	7.	7.	
HALL CAPITAL SCH E			
PARTNERS, LLC -			
[HENRY 2012			
TRUST]	27,137.	27,137.	
HALL CAPITAL FORM 4797			
PARTNERS, LLC -			
[SAMUEL 2012			
TRUST]	1.	1.	
HALL CAPITAL SCH D			
PARTNERS, LLC -			
[SAMUEL 2012			
TRUST]	7.	7.	
HALL CAPITAL SCH D			
PARTNERS, LLC -			
[SAMUEL 2012			
TRUST]	7.	7.	
HALL CAPITAL SCH E			
PARTNERS, LLC -			
[SAMUEL 2012			
TRUST]	27,153.	27,153.	
HALL CAPITAL FORM 4797			
PARTNERS, LLC -			
[EVELYN 2012			
TRUST]	1.	1.	
HALL CAPITAL SCH D			
PARTNERS, LLC -			
[EVELYN 2012			
TRUST]	7.	7.	
HALL CAPITAL SCH D			
PARTNERS, LLC -			
[EVELYN 2012			
TRUST]	7.	7.	

HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	SCH E	27,137.	27,137.		
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	FORM 4797	1.	1.		
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	SCH D	7.	7.		
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	SCH D	7.	7.		
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	SCH E	27,137.	27,137.		
LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	SCH E	455.	455.		
FOLIUM TIMBER FUND I, LP - STRT	FORM 4797	70,318.	70,318.		
FOLIUM TIMBER FUND I, LP - STRT	SCH E	-102,219.	-102,219.	536.	101,683.
SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	FORM 4797	-45.	-45.	1.	44.
SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	SCH E	-12,094.	-12,094.	203.	11,891.
GENERAL ATLANTIC INVESTMENT PARTNERS, I L.P. - [PE WRAPPER LLC]	SCH E	301.	301.		
GENERAL ATLANTIC PARTNERS 93, L.P. - PE WRAPPER LLC	SCH E	2,970.	2,970.		
HELLMAN & FRIEDMAN INVESTORS VII, LP	SCH E	-1,438.	-1,438.	24.	1,414.
MORI POINT VISTA LLC - 2014 SPF LLC	SCH E	-42,385.	-42,385.	713.	41,672.
TOMKAT MEDIA LLC (FKA TOMKAT FILMS LLC)	SCH E	-99,418.	-99,418.	1,671.	97,747.
1000 EIGHTH STREET, LLC	SCH E	-14,475.	-14,475.	243.	14,232.
PRIME VISTA MONTANA COINVEST, L.P. - STRT	SCH E	-67,324.	-67,324.	1,132.	66,192.
TKJM PRODUCTIONS LLC	SCH E	-49,523.	-49,523.	833.	48,690.

THOMAS F. STEYER & KATHRYN A. TAYLOR

BRIDGE-CAMBRIDGE SCH E SQUARE LLC (STEYER/TAYLOR REV TRUST)	0.	0.		
MCDONALD CAPITAL SCH E INVESTORS INC	788,825.	788,825.		
NATIVE AMERICAN SCH E NATURAL FOODS LLC	-1,109.	-1,109.	19.	1,090.
FARALLON HOLDCO FORM 4797 LLC	-1.	-1.		1.
FARALLON HOLDCO SCH D LLC	1,976.	1,976.		
FARALLON HOLDCO SCH E LLC	-1,480,722.	-1,480,722.	19,252.	1,461,470.
FARALLON HOLDCO SCH E LLC	333,582.	333,582.		
COMMERCIAL SCH E [REDACTED]	-419,856.	-419,856.	7,058.	412,798.
TOTALS	-145,523.	-145,523.	145,523.	9,231,962.
PRIOR YEAR CARRYOVERS ALLOWED DUE TO CURRENT YEAR NET ACTIVITY INCOME				
TOTAL TO FORM 8582, LINE 11				9,231,962.

FORM 8582-CR ACTIVE RENTAL OF REAL ESTATE CREDITS STATEMENT 123
WORKSHEET 1

NAME OF ACTIVITY	FROM FORM	CURRENT YEAR CREDIT	PRIOR YEAR UNALLOWED CREDITS	TOTAL CREDITS
HCP INVESTORS LLC [AUGUSTUS 2012 TR]	5884/3800, LINE 32	1.		1.
TOTALS		1.		1.

FORM 8582-CR

OTHER PASSIVE ACTIVITY CREDITS
WORKSHEET 4

STATEMENT 124

NAME OF ACTIVITY	FROM FORM	CURRENT YEAR CREDITS	PRIOR YEAR UNALLOWED CREDITS	TOTAL CREDITS
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	8844/3800, LINE 23	99.		99.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	5884/3800, LINE 32	3,896.		3,896.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	8846/3800, LINE 32	13,012.		13,012.
SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR REV TR]	8846/3800, LINE 32	5,528.		5,528.
TINICUM LP [STEYER/TAYLOR REV TR]	6765/3800, LINE 32	106.		106.
SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]	6765/3800, LINE 32	848.		848.
SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	6765/3800, LINE 32	818.		818.
SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	CARRYOVER		690.	690.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER LLC	6765/3800, LINE 32	495.		495.
TOTALS		24,802.	690.	25,492.

NAME OF ACTIVITY	FORM REPORTED ON	CREDITS	RATIO	UNALLOWED CREDITS
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	FORM 3800, LINE 24	99.	.003883419	99.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	FORM 3800, LINE 33	3,896.	.152826266	3,896.
HCP INVESTORS LLC [AUGUSTUS 2012 TR]	FORM 3800, LINE 33	1.	.000039226	1.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	FORM 3800, LINE 33	13,012.	.510414624	13,012.
SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR REV TR]	FORM 3800, LINE 33	5,528.	.216843839	5,528.
TINICUM LP [STEYER/TAYLOR REV TR]	FORM 3800, LINE 33	106.	.004158004	106.
SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]	FORM 3800, LINE 33	848.	.033264033	848.
SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	FORM 3800, LINE 33	818.	.032087240	818.
SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	FORM 3800, LINE 33	690.	.027066253	690.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER LLC	FORM 3800, LINE 33	495.	.019417096	495.
TOTALS		25,493.	1.000000000	25,493.

FORM 8582-CR

ALLOWED CREDITS - WORKSHEET 9

STATEMENT 126

NAME OF ACTIVITY	FORM REPORTED ON	CREDITS	UNALLOWED CREDITS	ALLOWED CREDITS
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	FORM 3800, LINE 24	99.	99.	0.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	FORM 3800, LINE 33	3,896.	3,896.	0.
HCP INVESTORS LLC [AUGUSTUS 2012 TR]	FORM 3800, LINE 33	1.	1.	0.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	FORM 3800, LINE 33	13,012.	13,012.	0.
SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR REV TR]	FORM 3800, LINE 33	5,528.	5,528.	0.
TINICUM LP [STEYER/TAYLOR REV TR]	FORM 3800, LINE 33	106.	106.	0.
SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]	FORM 3800, LINE 33	848.	848.	0.
SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	FORM 3800, LINE 33	818.	818.	0.
SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	FORM 3800, LINE 33	690.	690.	0.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER LLC	FORM 3800, LINE 33	495.	495.	0.
TOTALS		25,493.	25,493.	0.

FORM 8582

ALTERNATIVE MINIMUM TAX
OTHER PASSIVE ACTIVITIES - PART V

STATEMENT 127

NAME OF ACTIVITY	CURRENT YEAR		PRIOR YEAR UNALLOWED LOSS	OVERALL GAIN OR LOSS	
	NET INCOME	NET LOSS		GAIN	LOSS
TINICUM LP [STEYER/TAYLOR REV TR]	1,185,602.	-143,779.		1,041,823.	
LONE CASCADE, L.P. [HENRY 2012 TR]	401.	0.		401.	
LONE CASCADE, L.P. [SAMUEL 2012 TR]	415.	0.		415.	
BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR]	1,577,473.	-7,954.		1,569,519.	
BRIDGE PARTNERS FUND III, LP [STEYER/TAYLOR REV TR]	186,677.	0.		186,677.	
CATALIST, LLC [TSKT BLIND TR]	0.	-5,128.			-5,128.
CH4 BIOGAS, LLC [TAYLOR/STEYER REV TR]	0.	-134,645.			-134,645.
CRCM OPPORTUNITY FUND III, LP [STEYER/TAYLOR REV TR]	244.	0.		244.	
GENERAL ATLANTIC PARTNERS 100, L.P. [PE WRAPPER LLC]	2,892.	0.		2,892.	
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	92,525.	0.		92,525.	
H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR REV TR]	0.	-9,861.			-9,861.
ROHA II LP [STEYER/TAYLOR REV TR]	0.	-29,024.			-29,024.
SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR REV TR]	0.	-32,378.			-32,378.
VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]	0.	-116.			-116.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	5.	-144.			-139.
ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]	87.	-72.		15.	

ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	5.	-144.	-139.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	5.	-144.	-139.
BRIDGE-BLAIR PLACE, LP [STEYER/TAYLOR REV TR]	82,520.	0.	82,520.
FARALLON CAPITAL AA INVESTORS, L.P [EVELYN 2012 TR]	994.	0.	994.
FARALLON CAPITAL AA INVESTORS, L.P [EVELYN 2012 TR]	2,178.	0.	2,178.
FARALLON CAPITAL AA INVESTORS, L.P [HENRY 2012 TR]	994.	0.	994.
FARALLON CAPITAL AA INVESTORS, L.P [HENRY 2012 TR]	2,178.	0.	2,178.
FARALLON CAPITAL AA INVESTORS, L.P [SAMUEL 2012 TR]	994.	0.	994.
FARALLON CAPITAL AA INVESTORS, L.P [SAMUEL 2012 TR]	2,178.	0.	2,178.
FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	423,308.	0.	423,308.
FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	1,132,912.	0.	1,132,912.
FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	122,981.	-4,921,377.	-4,798,396.
FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	208,233.	0.	208,233.
FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	456,492.	0.	456,492.
FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	0.	-1,498,142.	-1,498,142.
FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	530.	-2,460.	-1,930.
FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR REV TR]	14,221.	-63,370.	-49,149.
SEARCH FUND PARTNERS 5, LP [TSKT BLIND TR]	453.	0.	453.

THOMAS F. STEYER & KATHRYN A. TAYLOR

SEARCH FUND PARTNERS			
6, LP [TSKT BLIND TR]	92,063.	0.	92,063.
SEARCH FUND PARTNERS			
7, LP [TSKT BLIND TR]	79,250.	0.	79,250.
HCP INVESTORS LLC			
[EVELYN 2012 TR]	143,832.	0.	143,832.
HCP INVESTORS LLC			
[SAMUEL 2012 TR]	143,828.	0.	143,828.
HCP INVESTORS LLC			
[HENRY 2012 TR]	143,829.	0.	143,829.
HCP INVESTORS LLC			
[AUGUSTUS 2012 TR]	143,833.	0.	143,833.
FARALLON REAL ESTATE			
PARTNERS III LP- STRT	26,392.	-248,974.	-222,582.
GENERAL ATLANTIC			
PARTNER AIV-1 A LP,			
PE WRAPPER LLC	461,041.	-98.	460,943.
HALL CAPITAL			
PARTNERS, LLC -			
[HENRY 2012 TRUST]	27,151.	0.	27,151.
HALL CAPITAL			
PARTNERS, LLC -			
[SAMUEL 2012 TRUST]	27,167.	0.	27,167.
HALL CAPITAL			
PARTNERS, LLC -			
[EVELYN 2012 TRUST]	27,151.	0.	27,151.
HALL CAPITAL			
PARTNERS, LLC -			
[CHARLES 2012 TRUST]	27,151.	0.	27,151.
LONE CASCADE, L.P. -			
•AUGUSTUS 2012 TR]	455.	0.	455.
FOLIUM TIMBER FUND I,			
LP - STRT	70,318.	-102,219.	-31,901.
SEARCH FUND PARTNERS			
8, LP - TSKT BLIND			
TRUST	0.	-12,136.	-12,136.
GENERAL ATLANTIC			
INVESTMENT PARTNERS,			
I L.P. - [PE WRAPPER			
LLC]	301.	0.	301.
GENERAL ATLANTIC			
PARTNERS 93, L.P. -			
PE WRAPPER LLC	2,970.	0.	2,970.
HELLMAN & FRIEDMAN			
INVESTORS VII, LP	0.	-1,438.	-1,438.
MORI POINT VISTA LLC			
- 2014 SPF LLC	0.	-42,385.	-42,385.
TOMKAT MEDIA LLC (FKA			
TOMKAT FILMS LLC)	0.	-99,418.	-99,418.
1000 EIGHTH STREET,			
LLC	0.	-14,475.	-14,475.
PRIME VISTA MONTANA			
COINVEST, L.P. - STRT	0.	-67,324.	-67,324.
TKJM PRODUCTIONS LLC	0.	-49,523.	-49,523.
BRIDGE-CAMBRIDGE			
SQUARE LLC			
(STEYER/TAYLOR REV			
TRUST)	1,206,003.	0.	1,206,003.

MCDONALD CAPITAL INVESTORS INC	788,825.	0.	788,825.	
NATIVE AMERICAN NATURAL FOODS LLC	0.	-1,109.		-1,109.
FARALLON HOLDCO LLC	335,558.	-1,480,723.		-1,145,165.
COMMERCIAL PROPERTY - 111 SUTTER STREET, SAN FRANCISCO, CA 94104	0.	-419,856.		-419,856.
TOTALS	9,244,615.	-9,388,416.	8,522,697.	-8,666,498.

FORM 8582

ALTERNATIVE MINIMUM TAX
ALLOCATION OF UNALLOWED LOSSES - PART VII

STATEMENT 128

NAME OF ACTIVITY	FORM OR SCHEDULE	LOSS	RATIO	UNALLOWED LOSS
CATALIST, LLC [TSKT BLIND TR]	SCH E	5,128.	.000591704	85.
CH4 BIOGAS, LLC [TAYLOR/STEYER REV TR]	SCH E	134,645.	.015536264	2,234.
H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR REV TR]	SCH E	9,861.	.001137830	164.
ROHA II LP [STEYER/TAYLOR REV TR]	SCH E	29,024.	.003348988	482.
SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR REV TR]	SCH E	32,378.	.003735996	537.
VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]	SCH E	116.	.000013385	2.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	SCH E	139.	.000016039	2.
ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	SCH E	139.	.000016039	2.
ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	SCH E	139.	.000016039	2.
FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYLOR REV TR]	SCH E	4,798,396.	.553671852	79,619.
FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	SCH E	1,498,142.	.172865903	24,858.
FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	SCH E	1,930.	.000222697	32.
FARALLON CAPITAL PARTNERS, LP [STEYER/TAYLOR REV TR]	SCH E	49,149.	.005671149	816.
FARALLON REAL ESTATE PARTNERS III LP- STRT	SCH E	222,582.	.025683038	3,693.
FOLIUM TIMBER FUND I, LP - STRT	SCH E	31,901.	.003680956	529.

THOMAS F. STEYER & KATHRYN A. TAYLOR

SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	SCH E	12,136.	.001400335	201.
HELLMAN & FRIEDMAN INVESTORS VII, LP	SCH E	1,438.	.000165926	24.
MORI POINT VISTA LLC - 2014 SPF LLC	SCH E	42,385.	.004890672	703.
TOMKAT MEDIA LLC (FKA TOMKAT FILMS LLC)	SCH E	99,418.	.011471531	1,650.
1000 EIGHTH STREET, LLC	SCH E	14,475.	.001670225	240.
PRIME VISTA MONTANA COINVEST, L.P. - STRT	SCH E	67,324.	.007768305	1,117.
TKJM PRODUCTIONS LLC	SCH E	49,523.	.005714304	822.
NATIVE AMERICAN NATURAL FOODS LLC	SCH E	1,109.	.000127964	18.
FARALLON HOLDCO LLC	SCH E	1,145,165.	.132136995	19,002.
COMMERCIAL PROPERTY - [REDACTED] [REDACTED]	SCH E	419,856.	.048445864	6,967.
TOTALS		8,666,498.	1.000000000	143,801.

FORM 8582

ALTERNATIVE MINIMUM TAX
ALLOWED LOSSES - PART VIII

STATEMENT 129

NAME OF ACTIVITY	FORM OR SCHEDULE	LOSS	UNALLOWED LOSS	ALLOWED LOSS
TINICUM LP [STEYER/TAYLOR REV TR]	SCH E	143,779.	0.	143,779.
BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR]	SCH E	7,954.	0.	7,954.
CATALIST, LLC [TSKT BLIND TR]	SCH E	5,128.	85.	5,043.
CH4 BIOGAS, LLC [TAYLOR/STEYER REV TR]	SCH E	134,645.	2,234.	132,411.
H&F EXECUTIVES VIII, L.P. [STEYER/TAYLOR REV TR]	SCH E	9,861.	164.	9,697.
ROHA II LP [STEYER/TAYLOR REV TR]	SCH E	29,024.	482.	28,542.
SMART HOTELS FIVE THREE LLC [STEYER/TAYLOR REV TR]	SCH E	32,378.	537.	31,841.
VILLAGE GLOBAL, L.P. [STEYER/TAYLOR REV TR]	SCH E	116.	2.	114.
ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]	SCH E	72.	0.	72.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER LLC	SCH E	98.	0.	98.
HELLMAN & FRIEDMAN INVESTORS VII, LP	SCH E	1,438.	24.	1,414.
MORI POINT VISTA LLC - 2014 SPF LLC	SCH E	42,385.	703.	41,682.
TOMKAT MEDIA LLC (FKA TOMKAT FILMS LLC)	SCH E	99,418.	1,650.	97,768.
1000 EIGHTH STREET, LLC	SCH E	14,475.	240.	14,235.
PRIME VISTA MONTANA COINVEST, L.P. - STRT	SCH E	67,324.	1,117.	66,207.
TKJM PRODUCTIONS LLC	SCH E	49,523.	822.	48,701.
NATIVE AMERICAN NATURAL FOODS LLC	SCH E	1,109.	18.	1,091.
COMMERCIAL PROPERTY - [REDACTED] [REDACTED]	SCH E	419,856.	6,967.	412,889.
TOTALS		1,058,583.	15,045.	1,043,538.

FORM 8582

ALTERNATIVE MINIMUM TAX
ACTIVITIES WITH LOSSES REPORTED ON 2 OR
MORE DIFFERENT FORMS OR SCHEDULES - PART IX

STATEMENT 130

GROUP NO.	NAME	FORM OR SCHEDULE NET LOSS	FORM OR SCHEDULE NET GAIN	OVERALL LOSS	RATIO	UNALLOWED LOSS	ALLOWED LOSS
1	ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]		1.	0.	.0000000000		
1	ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]		4.	0.	.0000000000		
1	ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	144.		144.	1.0000000000	2.	142.
				144.	1.0000000000	2.	142.
2	ACACIA CONSERVATION FUND LP [HENRY 2012 TR]		1.	0.	.0000000000		
2	ACACIA CONSERVATION FUND LP [HENRY 2012 TR]		4.	0.	.0000000000		
2	ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	144.		144.	1.0000000000	2.	142.
				144.	1.0000000000	2.	142.
3	ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]		1.	0.	.0000000000		
3	ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]		4.	0.	.0000000000		

3 ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	144.	144.	1.000000000	2.	142.
		144.	1.000000000	2.	142.
4 FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYL OR REV TR]	1,053,184.	1,053,184.	.214001894	17,039.	1,036,145.
4 FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYL OR REV TR]	122,981.	0.	.000000000		
4 FARALLON CAPITAL AA INVESTORS, L.P [STEYER/TAYL OR REV TR]	3,868,193.	3,868,193.	.785998106	62,580.	3,805,613.
		4,921,377.	1.000000000	79,619.	4,841,758.
5 FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	19,751.	19,751.	.013183663	328.	19,423.
5 FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]	1,478,391.	1,478,391.	.986816337	24,530.	1,453,861.
		1,498,142.	1.000000000	24,858.	1,473,284.
6 FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	2,460.	2,460.	1.000000000	32.	2,428.
6 FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	530.	0.	.000000000		
		2,460.	1.000000000	32.	2,428.

7 FARALLON CAPITAL PARTNERS, LP [STEYER/TAYL OR REV TR]	63,370.	63,370.	1.000000000	816.	62,554.
7 FARALLON CAPITAL PARTNERS, LP [STEYER/TAYL OR REV TR]	14,221.	0.	.000000000		
		63,370.	1.000000000	816.	62,554.
8 FARALLON REAL ESTATE PARTNERS III LP- STRT	26,392.	0.	.000000000		
8 FARALLON REAL ESTATE PARTNERS III LP- STRT	248,974.	248,974.	1.000000000	3,693.	245,281.
		248,974.	1.000000000	3,693.	245,281.
9 FOLIUM TIMBER FUND I, LP - STRT	70,318.	0.	.000000000		
9 FOLIUM TIMBER FUND I, LP - STRT	102,219.	102,219.	1.000000000	529.	101,690.
		102,219.	1.000000000	529.	101,690.
10 SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	45.	45.	.003707976	1.	44.
10 SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	12,091.	12,091.	.996292024	200.	11,891.
		12,136.	1.000000000	201.	11,935.
11 FARALLON HOLDCO LLC	1.	1.	.000000675		1.
11 FARALLON HOLDCO LLC	1,976.	0.	.000000000		
11 FARALLON HOLDCO LLC	1,480,722.	1,480,722.	.999999325	19,002.	1,461,720.
11 FARALLON HOLDCO LLC	333,582.	0.	.000000000		
		1,480,723.	1.000000000	19,002.	1,461,721.
		8,329,833.	11	128,756.	8,201,077.

FORM 8582AMT SUMMARY OF PASSIVE ACTIVITIES - AMT STATEMENT 131

R R E A	NAME	FORM OR SCHEDULE	GAIN/LOSS	PRIOR YEAR C/O	NET GAIN/LOSS	UNALLOWED LOSS	ALLOWED LOSS
	BRIDGE-CAMBRIDGE SQUARE LLC	FORM 4797	1,182,000.		1,182,000.		
	BRIDGE-CAMBRIDGE SQUARE LLC - HOT ASSETS	FORM 4797	24,003.		24,003.		
	TINICUM LP [STEYER/TAYLOR REV TR]	FORM 4797	-143,779.		-143,779.		143,779.
	TINICUM LP [STEYER/TAYLOR REV TR]	SCH D	839,795.		839,795.		
	TINICUM LP [STEYER/TAYLOR REV TR]	SCH E	345,807.		345,807.		
	LONE CASCADE, L.P. [HENRY 2012 TR]	SCH E	401.		401.		
	LONE CASCADE, L.P. [SAMUEL 2012 TR]	SCH E	415.		415.		
	BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR]	FORM 4797	1,577,473.		1,577,473.		
	BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR]	SCH E	-7,954.		-7,954.		7,954.
	BRIDGE PARTNERS FUND III, LP [STEYER/TAYLOR REV TR]	SCH E	186,677.		186,677.		
	CATALIST, LLC [TSKT BLIND TR]	SCH E	-5,128.		-5,128.	85.	5,043.
	CH4 BIOGAS, LLC [TAYLOR/STEYER REV TR]	SCH E	-134,645.		-134,645.	2,234.	132,411.
	CRCM OPPORTUNITY FUND III, LP [STEYER/TAYLOR REV TR]	SCH E	244.		244.		
	GENERAL ATLANTIC PARTNERS 100, L.P. [PE WRAPPER LLC]	SCH E	2,892.		2,892.		
	GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	FORM 4797	7.		7.		

GOLDEN GATE	SCH E				
CAPITAL					
OPPORTUNITY FUND,					
L.P. [PE WRAPPER					
LLC]		92,518.	92,518.		
H&F EXECUTIVES	SCH E				
VIII, L.P.					
[STEYER/TAYLOR					
REV TR]		-9,861.	-9,861.	164.	9,697.
ROHA II LP	SCH E				
[STEYER/TAYLOR					
REV TR]		-29,024.	-29,024.	482.	28,542.
SMART HOTELS FIVESCH E					
THREE LLC					
[STEYER/TAYLOR					
REV TR]		-32,378.	-32,378.	537.	31,841.
VILLAGE GLOBAL,	SCH E				
L.P.					
[STEYER/TAYLOR					
REV TR]		-116.	-116.	2.	114.
ACACIA	SCH D				
CONSERVATION FUND					
LP [AUGUSTUS 2012					
TR]		1.	1.		
ACACIA	SCH D				
CONSERVATION FUND					
LP [AUGUSTUS 2012					
TR]		4.	4.		
ACACIA	SCH E				
CONSERVATION FUND					
LP [AUGUSTUS 2012					
TR]		-144.	-144.	2.	142.
ACACIA	SCH D				
CONSERVATION FUND					
LP [EVELYN 2012					
TR]		16.	16.		
ACACIA	SCH D				
CONSERVATION FUND					
LP [EVELYN 2012					
TR]		71.	71.		
ACACIA	SCH E				
CONSERVATION FUND					
LP [EVELYN 2012					
TR]		-72.	-72.		72.
ACACIA	SCH D				
CONSERVATION FUND					
LP [HENRY 2012					
TR]		1.	1.		
ACACIA	SCH D				
CONSERVATION FUND					
LP [HENRY 2012					
TR]		4.	4.		
ACACIA	SCH E				
CONSERVATION FUND					
LP [HENRY 2012					
TR]		-144.	-144.	2.	142.

ACACIA	SCH D				
CONSERVATION FUND					
LP [SAMUEL 2012					
TR]		1.	1.		
ACACIA	SCH D				
CONSERVATION FUND					
LP [SAMUEL 2012					
TR]		4.	4.		
ACACIA	SCH E				
CONSERVATION FUND					
LP [SAMUEL 2012					
TR]		-144.	-144.	2.	142.
BRIDGE-BLAIR	SCH E				
PLACE, LP					
[STEYER/TAYLOR					
REV TR]		82,520.	82,520.		
FARALLON CAPITAL	SCH D				
AA INVESTORS, L.P					
[EVELYN 2012 TR]		994.	994.		
FARALLON CAPITAL	SCH D				
AA INVESTORS, L.P					
[EVELYN 2012 TR]		2,178.	2,178.		
FARALLON CAPITAL	SCH D				
AA INVESTORS, L.P					
[HENRY 2012 TR]		994.	994.		
FARALLON CAPITAL	SCH D				
AA INVESTORS, L.P					
[HENRY 2012 TR]		2,178.	2,178.		
FARALLON CAPITAL	SCH D				
AA INVESTORS, L.P					
[SAMUEL 2012 TR]		994.	994.		
FARALLON CAPITAL	SCH D				
AA INVESTORS, L.P					
[SAMUEL 2012 TR]		2,178.	2,178.		
FARALLON CAPITAL	SCH D				
AA INVESTORS, L.P					
[STEYER/TAYLOR					
REV TR]		423,308.	423,308.		
FARALLON CAPITAL	SCH D				
AA INVESTORS, L.P					
[STEYER/TAYLOR					
REV TR]		1,132,912.	1,132,912.		
FARALLON CAPITAL	FORM 4797				
AA INVESTORS, L.P					
[STEYER/TAYLOR					
REV TR]		-1,053,184.	-1,053,184.	17,039.	1,036,145.
FARALLON CAPITAL	SCH D				
AA INVESTORS, L.P					
[STEYER/TAYLOR					
REV TR]		122,981.	122,981.		
FARALLON CAPITAL	SCH E				
AA INVESTORS, L.P					
[STEYER/TAYLOR					
REV TR]		-3,868,193.	-3,868,193.	62,580.	3,805,613.
FARALLON CAPITAL	SCH D				
AA INVESTORS, L.P					
[TSKT BLIND TR]		208,233.	208,233.		

FARALLON CAPITAL SCH D				
AA INVESTORS, L.P				
[TSKT BLIND TR]	456,492.	456,492.		
FARALLON CAPITAL FORM 4797				
AA INVESTORS, L.P				
[TSKT BLIND TR]	-19,751.	-19,751.	328.	19,423.
FARALLON CAPITAL SCH E				
AA INVESTORS, L.P				
[TSKT BLIND TR]	-1,478,391.	-1,478,391.	24,530.	1,453,861.
FARALLON CAPITAL SCH E				
PARTNERS, LP				
[HENRY 2012 TR]	-2,460.	-2,460.	32.	2,428.
FARALLON CAPITAL SCH E				
PARTNERS, LP				
[HENRY 2012 TR]	530.	530.		
FARALLON CAPITAL SCH E				
PARTNERS, LP				
[STEYER/TAYLOR				
REV TR]	-63,370.	-63,370.	816.	62,554.
FARALLON CAPITAL SCH E				
PARTNERS, LP				
[STEYER/TAYLOR				
REV TR]	14,221.	14,221.		
SEARCH FUND	SCH E			
PARTNERS 5, LP				
[TSKT BLIND TR]	453.	453.		
SEARCH FUND	FORM 4797			
PARTNERS 6, LP				
[TSKT BLIND TR]	53,820.	53,820.		
SEARCH FUND	SCH E			
PARTNERS 6, LP				
[TSKT BLIND TR]	38,243.	38,243.		
SEARCH FUND	FORM 4797			
PARTNERS 7, LP				
[TSKT BLIND TR]	29,401.	29,401.		
SEARCH FUND	SCH E			
PARTNERS 7, LP				
[TSKT BLIND TR]	49,849.	49,849.		
HCP INVESTORS LLCFORM 4797				
[EVELYN 2012 TR]	6.	6.		
HCP INVESTORS LLCSCH D				
[EVELYN 2012 TR]	38.	38.		
HCP INVESTORS LLCSCH D				
[EVELYN 2012 TR]	33.	33.		
HCP INVESTORS LLCSCH E				
[EVELYN 2012 TR]	143,755.	143,755.		
HCP INVESTORS LLCFORM 4797				
[SAMUEL 2012 TR]	5.	5.		
HCP INVESTORS LLCSCH D				
[SAMUEL 2012 TR]	37.	37.		
HCP INVESTORS LLCSCH D				
[SAMUEL 2012 TR]	32.	32.		
HCP INVESTORS LLCSCH E				
[SAMUEL 2012 TR]	143,754.	143,754.		
HCP INVESTORS LLCFORM 4797				
[HENRY 2012 TR]	5.	5.		
HCP INVESTORS LLCSCH D				
[HENRY 2012 TR]	37.	37.		

HCP INVESTORS LLCSCH D				
[HENRY 2012 TR]	32.	32.		
HCP INVESTORS LLCSCH E				
[HENRY 2012 TR]	143,755.	143,755.		
HCP INVESTORS LLCFORM 4797				
[AUGUSTUS 2012				
TR]	6.	6.		
HCP INVESTORS LLCSCH D				
[AUGUSTUS 2012				
TR]	38.	38.		
HCP INVESTORS LLCSCH D				
[AUGUSTUS 2012				
TR]	32.	32.		
HCP INVESTORS LLCSCH E				
[AUGUSTUS 2012				
TR]	143,755.	143,755.		
HCP INVESTORS LLCSCH E				
[AUGUSTUS 2012				
TR]	2.	2.		
FARALLON REAL FORM 4797				
ESTATE PARTNERS				
III LP- STRT	26,392.	26,392.		
FARALLON REAL SCH E				
ESTATE PARTNERS				
III LP- STRT	-248,974.	-248,974.	3,693.	245,281.
GENERAL ATLANTIC FORM 4797				
PARTNER AIV-1 A				
LP, PE WRAPPER				
LLC	-98.	-98.		98.
GENERAL ATLANTIC SCH D				
PARTNER AIV-1 A				
LP, PE WRAPPER				
LLC	250,722.	250,722.		
GENERAL ATLANTIC SCH E				
PARTNER AIV-1 A				
LP, PE WRAPPER				
LLC	210,319.	210,319.		
HALL CAPITAL FORM 4797				
PARTNERS, LLC -				
[HENRY 2012				
TRUST]	1.	1.		
HALL CAPITAL SCH D				
PARTNERS, LLC -				
[HENRY 2012				
TRUST]	7.	7.		
HALL CAPITAL SCH D				
PARTNERS, LLC -				
[HENRY 2012				
TRUST]	7.	7.		
HALL CAPITAL SCH E				
PARTNERS, LLC -				
[HENRY 2012				
TRUST]	27,136.	27,136.		
HALL CAPITAL FORM 4797				
PARTNERS, LLC -				
[SAMUEL 2012				
TRUST]	1.	1.		

HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	SCH D	7.	7.		
HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	SCH D	7.	7.		
HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	SCH E	27,152.	27,152.		
HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	FORM 4797	1.	1.		
HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	SCH D	7.	7.		
HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	SCH D	7.	7.		
HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	SCH E	27,136.	27,136.		
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	FORM 4797	1.	1.		
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	SCH D	7.	7.		
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	SCH D	7.	7.		
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	SCH E	27,136.	27,136.		
LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	SCH E	455.	455.		
FOLIUM TIMBER FUND I, LP - STRT	FORM 4797	70,318.	70,318.		
FOLIUM TIMBER FUND I, LP - STRT	SCH E	-102,219.	-102,219.	529.	101,690.
SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	FORM 4797	-45.	-45.	1.	44.
SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST	SCH E	-12,091.	-12,091.	200.	11,891.

GENERAL ATLANTIC SCH E INVESTMENT PARTNERS, I L.P. - [PE WRAPPER LLC]	301.	301.		
GENERAL ATLANTIC SCH E PARTNERS 93, L.P. - PE WRAPPER LLC	2,970.	2,970.		
HELLMAN & SCH E FRIEDMAN INVESTORS VII, LP	-1,438.	-1,438.	24.	1,414.
MORI POINT VISTA SCH E LLC - 2014 SPF LLC	-42,385.	-42,385.	703.	41,682.
TOMKAT MEDIA LLC SCH E (FKA TOMKAT FILMS LLC)	-99,418.	-99,418.	1,650.	97,768.
1000 EIGHTH SCH E STREET, LLC	-14,475.	-14,475.	240.	14,235.
PRIME VISTA SCH E MONTANA COINVEST, L.P. - STRT	-67,324.	-67,324.	1,117.	66,207.
TKJM PRODUCTIONS SCH E LLC	-49,523.	-49,523.	822.	48,701.
BRIDGE-CAMBRIDGE SCH E SQUARE LLC (STEYER/TAYLOR REV TRUST)	0.	0.		
MCDONALD CAPITAL SCH E INVESTORS INC	788,825.	788,825.		
NATIVE AMERICAN SCH E NATURAL FOODS LLC	-1,109.	-1,109.	18.	1,091.
FARALLON HOLDCO FORM 4797 LLC	-1.	-1.		1.
FARALLON HOLDCO SCH D LLC	1,976.	1,976.		
FARALLON HOLDCO SCH E LLC	-1,480,722.	-1,480,722.	19,002.	1,461,720.
FARALLON HOLDCO SCH E LLC	333,582.	333,582.		
COMMERCIAL SCH E PROPERTY -				
	-419,856.	-419,856.	6,967.	412,889.
TOTALS	-143,801.	-143,801.	143,801.	9,244,615.
PRIOR YEAR CARRYOVERS ALLOWED DUE TO CURRENT YEAR NET ACTIVITY INCOME				
TOTAL TO FORM 8582AMT, LINE 11				9,244,615.

FORM 8865

AFFILIATION SCHEDULE

STATEMENT 132

NAME	ADDRESS	IDENTIFYING NUMBER	TOTAL ORDINARY INCOME OR (LOSS)	CK IF FOR- EIGN P'SH
HFCP VII LP				X
HFCP VII (PARALLEL) LP				X
HFCP VII (PARALLEL-A) LP				
HFCP VII (PARALLEL-C) LP				X
H&F EXECUTIVES VII, LP				X
H&F EFS AIV I, LP				
H&F EFS AIV II, LP				
H&F EFS AIV III, LP				
H&F WAND AIV I, LP				
H&F WAND AIV III, LP				

FORM 8865

INCOME (LOSS) FROM OTHER PARTNERSHIPS, ETC.

STATEMENT 133

DESCRIPTION	AMOUNT
ORDINARY INCOME/(LOSS)	-17,707.
TOTAL TO FORM 8865, SCHEDULE B, LINE 4	-17,707.

FORM 8865 OTHER CURRENT ASSETS STATEMENT 134

<u>DESCRIPTION</u>	<u>BEGINNING OF TAX YEAR</u>	<u>END OF TAX YEAR</u>
	39,398.	2,917.
TOTAL TO FORM 8865, SCHEDULE L, LINE 6	39,398.	2,917.

FORM 8865 OTHER INVESTMENTS STATEMENT 135

<u>DESCRIPTION</u>	<u>BEGINNING OF TAX YEAR</u>	<u>END OF TAX YEAR</u>
	239,322,542.	257,011,459.
TOTAL TO FORM 8865, SCHEDULE L, LINE 8	239,322,542.	257,011,459.

FORM 8865 OTHER INCREASES STATEMENT 136

<u>DESCRIPTION</u>	<u>AMOUNT</u>
TRANSFERS IN/OUT	5,464,865.
TOTAL TO FORM 8865, SCHEDULE M-2, LINE 4	5,464,865.

FORM 8865 OTHER DECREASES STATEMENT 137

<u>DESCRIPTION</u>	<u>AMOUNT</u>
TRANSFERS IN/OUT	5,464,865.
TOTAL TO FORM 8865, SCHEDULE M-2, LINE 7	5,464,865.

FORM 8865	INCOME NOT RECORDED ON BOOKS THIS YEAR	STATEMENT 138
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<u>DESCRIPTION</u>	<u>AMOUNT</u>
OTHER INCOME NOT RECORDED ON BOOKS	283,640.
TOTAL TO FORM 8865, SCHEDULE M-1, LINE 2	283,640.

FORM 8865	INCOME RECORDED ON BOOKS NOT INCLUDED IN THIS RETURN	STATEMENT 139
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<u>DESCRIPTION</u>	<u>AMOUNT</u>
OTHER INCOME NOT INCLUDED IN RETURN	17,869,274.
TOTAL TO FORM 8865, SCHEDULE M-1, LINE 6	17,869,274.

FORM 8865	OTHER ASSETS	STATEMENT 140
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<u>DESCRIPTION</u>	<u>BEGINNING OF TAX YEAR</u>	<u>END OF TAX YEAR</u>
	22,597.	9,945.
TOTAL TO FORM 8865, SCHEDULE L, LINE 13	22,597.	9,945.

FORM 8283 NONCASH CHARITABLE CONTRIBUTIONS OF \$5,000 OR LESS STATEMENT 141

NAME OF THE DONEE ORGANIZATION : NEXTGEN EDUCATION FUND
ADDRESS OF THE DONEE ORGANIZATION :
CHECK BOX IF DONATION IS VEHICLE :
VEHICLE IDENTIFICATION NUMBER :
DESCRIPTION OF DONATED PROPERTY : 2,245 SHS REGN, 3,685 SHS NFLX, 9,125 SHS
PGR
DATE OF CONTRIBUTION : 12/18/23
DATE ACQUIRED BY DONOR : VAR.
HOW ACQUIRED BY DONOR : PURCHASE
DONOR'S COST OR ADJUSTED BASIS :
FAIR MARKET VALUE : 5,117,278.
METHOD USED TO DETERMINE THE FAIR
MARKET VALUE : PUBLICLY TRADED STOCK

NAME OF THE DONEE ORGANIZATION : TOMKAT FOUNDATION
ADDRESS OF THE DONEE ORGANIZATION :
CHECK BOX IF DONATION IS VEHICLE :
VEHICLE IDENTIFICATION NUMBER :
DESCRIPTION OF DONATED PROPERTY : 21,230 SHS SAMSARA (IOT)
DATE OF CONTRIBUTION : 04/04/23
DATE ACQUIRED BY DONOR : VAR.
HOW ACQUIRED BY DONOR : PURCHASE
DONOR'S COST OR ADJUSTED BASIS :
FAIR MARKET VALUE : 419,717.
METHOD USED TO DETERMINE THE FAIR
MARKET VALUE : PUBLICLY TRADED STOCK

NAME OF THE DONEE ORGANIZATION : TOMKAT FOUNDATION
ADDRESS OF THE DONEE ORGANIZATION :
CHECK BOX IF DONATION IS VEHICLE :
VEHICLE IDENTIFICATION NUMBER :
DESCRIPTION OF DONATED PROPERTY : 6,136 SHS SAMSARA (IOT)
DATE OF CONTRIBUTION : 09/15/23
DATE ACQUIRED BY DONOR : VAR.
HOW ACQUIRED BY DONOR : PURCHASE
DONOR'S COST OR ADJUSTED BASIS :
FAIR MARKET VALUE : 169,415.
METHOD USED TO DETERMINE THE FAIR
MARKET VALUE : PUBLICLY TRADED STOCK

NAME OF THE DONEE ORGANIZATION : KATTOM FOUNDATION
ADDRESS OF THE DONEE ORGANIZATION :
CHECK BOX IF DONATION IS VEHICLE :
VEHICLE IDENTIFICATION NUMBER :
DESCRIPTION OF DONATED PROPERTY : 9,325 SHS AMZN
DATE OF CONTRIBUTION : 12/18/23
DATE ACQUIRED BY DONOR : 01/23
HOW ACQUIRED BY DONOR : PURCHASE
DONOR'S COST OR ADJUSTED BASIS : 780,252.
FAIR MARKET VALUE : 1,421,596.
METHOD USED TO DETERMINE THE FAIR
MARKET VALUE : PUBLICLY TRADED STOCK

THOMAS F. STEYER & KATHRYN A. TAYLOR

NAME OF THE DONEE ORGANIZATION : KATTOM FOUNDATION
ADDRESS OF THE DONEE ORGANIZATION :
CHECK BOX IF DONATION IS VEHICLE :
VEHICLE IDENTIFICATION NUMBER :
DESCRIPTION OF DONATED PROPERTY : 10,075 SHS PGR
DATE OF CONTRIBUTION : 12/18/23
DATE ACQUIRED BY DONOR : 10/21
HOW ACQUIRED BY DONOR : PURCHASE
DONOR'S COST OR ADJUSTED BASIS :
FAIR MARKET VALUE : 1,567,670.
METHOD USED TO DETERMINE THE FAIR
MARKET VALUE : PUBLICLY TRADED STOCK

FORM 461	NONBUSINESS INCOME OR GAINS	STATEMENT 142
DESCRIPTION		AMOUNT
NONBUSINESS CAPITAL GAIN FROM SCHEDULE D		50,614,652.
TOTAL TO FORM 461, LINE 10		50,614,652.

FORM 1116

U.S. AND FOREIGN SOURCE INCOME SUMMARY
FOREIGN DIVIDEND INCOME

STATEMENT 143

DESCRIPTION

AMOUNT

JPMORGAN CHASE BANK #	16,230.
CHARLES SCHWAB-AUGUSTUS STEYER 2012 TR	4,082.
CHARLES SCHWAB-SAMUEL STEYER 2012 TR	4,243.
CHARLES SCHWAB-HENRY STEYER 2012 TR	3,667.
CHARLES SCHWAB-STRT	1,047.
FROM K-1 - LONE CASCADE, L.P. [HENRY 2012 TR]	520.
FROM K-1 - LONE CASCADE, L.P. [SAMUEL 2012 TR]	538.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	1,747.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	874.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	1,747.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	1,747.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) III	6,013.
FROM K-1 - LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	590.
FROM K-1 - TINICUM LP [STEYER/TAYLOR REV TR]	501.
FROM K-1 - LONE CASCADE, L.P. [HENRY 2012 TR]	324.
FROM K-1 - LONE CASCADE, L.P. [SAMUEL 2012 TR]	336.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 20	3.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 20	3.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [EVELYN 20	3.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2	3.
FROM K-1 - LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	368.
FROM K-1 - GALVANIZE GLOBAL EQUITIES LP	152,916.
FROM K-1 - FARALLON HOLDCO LLC	368.
FROM K-1 - LONE CASCADE, L.P. [HENRY 2012 TR]	304.
FROM K-1 - LONE CASCADE, L.P. [SAMUEL 2012 TR]	315.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	217.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	108.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	217.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	217.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) IV,	71,089.
FROM K-1 - LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	345.
FROM K-1 - GALVANIZE GLOBAL EQUITIES LP	47,111.
FROM K-1 - FARALLON HOLDCO LLC	671.
FROM K-1 - LONE CASCADE, L.P. [HENRY 2012 TR]	1,608.
FROM K-1 - LONE CASCADE, L.P. [SAMUEL 2012 TR]	1,664.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	2,843.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	1,418.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	2,843.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	2,843.
FROM K-1 - LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	1,825.
FROM K-1 - GALVANIZE GLOBAL EQUITIES LP	138,734.
FROM K-1 - FARALLON HOLDCO LLC	190.
FROM K-1 - LONE CASCADE, L.P. [HENRY 2012 TR]	93.
FROM K-1 - LONE CASCADE, L.P. [SAMUEL 2012 TR]	96.
FROM K-1 - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLO	25,974.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [STE	15,489.
FROM K-1 - LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	105.
FROM K-1 - GALVANIZE GLOBAL EQUITIES LP	100,673.
FROM K-1 - LONE CASCADE, L.P. [HENRY 2012 TR]	249.
FROM K-1 - LONE CASCADE, L.P. [SAMUEL 2012 TR]	258.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) III	39.

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FROM K-1 - LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	283.
FROM K-1 - LONE CASCADE, L.P. [HENRY 2012 TR]	85.
FROM K-1 - LONE CASCADE, L.P. [SAMUEL 2012 TR]	88.
FROM K-1 - LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	97.
FROM K-1 - GALVANIZE GLOBAL EQUITIES LP	26,999.
FROM K-1 - FARALLON HOLDCO LLC	82.
FROM K-1 - LONE CASCADE, L.P. [HENRY 2012 TR]	1,491.
FROM K-1 - LONE CASCADE, L.P. [SAMUEL 2012 TR]	1,544.
FROM K-1 - LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	1,692.
FROM K-1 - FARALLON HOLDCO LLC	52.
FROM K-1 - V-10 INVESTORS LLC	518.
FROM K-1 - V-6 INVESTORS, L.L.C. [STEYER/TAYLOR RE	132.
FROM K-1 - V9 INVESTORS, LLC [STEYER/TAYLOR REV TR	1,093.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	3.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	1.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	3.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	3.
FROM K-1 - V-12 INVESTORS LLC [STEYER/TAYLOR REV T	56.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 20	4.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 20	4.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [EVELYN 20	5.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2	4.
FROM K-1 - HONGSHAN CAPITAL PARTNERS FUND I, LP	724.
FROM K-1 - FARALLON HOLDCO LLC	66,560.
FROM K-1 - H&F EXECUTIVES IX, L.P. [STEYER/TAYLOR	2,195,308.
FROM K-1 - FARALLON CAPITAL PARTNERS, LP [HENRY 20	12.
FROM K-1 - FARALLON CAPITAL PARTNERS, LP [STEYER/T	128.
FROM K-1 - FARALLON HOLDCO LLC	3,322.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) III	43.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	6.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	3.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	6.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	6.
FROM K-1 - GALVANIZE GLOBAL EQUITIES LP	64,093.
FROM K-1 - FARALLON HOLDCO LLC	258.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	12.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	13.
FROM K-1 - GALVANIZE GLOBAL EQUITIES LP	291,222.
FROM K-1 - FARALLON HOLDCO LLC	3.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	70.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	35.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	70.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	70.
FROM K-1 - GALVANIZE GLOBAL EQUITIES LP	7,249.
FROM K-1 - V-12 INVESTORS LLC [STEYER/TAYLOR REV T	7.
FROM K-1 - HCP INVESTORS LLC [EVELYN 2012 TR]	20.
FROM K-1 - HCP INVESTORS LLC [SAMUEL 2012 TR]	20.
FROM K-1 - HCP INVESTORS LLC [HENRY 2012 TR]	20.
FROM K-1 - HCP INVESTORS LLC [AUGUSTUS 2012 TR]	20.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) IV,	66,039.
FROM K-1 - FARALLON HOLDCO LLC	1,186.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	1.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	1.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	1.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	158.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	79.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	158.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	158.

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FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	229.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	115.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	230.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	230.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P. [STE	56,747.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) IV,	113.
FROM K-1 - ABERDARE VENTURES IV, LP	2,336.
FROM K-1 - GENERAL ATLANTIC PARTNERS 92I, L.P. - P	170,303.
FROM K-1 - GENERAL ATLANTIC PARTNERS 99I, L.P. - P	19,521.
FROM K-1 - FARALLON HOLDCO LLC	38.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	26.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	13.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	26.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	26.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	118.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	59.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	118.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	118.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	180.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	90.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	180.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	180.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	38.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	19.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	38.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	38.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	36.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	18.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	36.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	36.
FROM K-1 - FARALLON HOLDCO LLC	2.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	2.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	1.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	2.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	2.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	2.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	1.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	2.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	2.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	259.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	129.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	259.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	259.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	22.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	10.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	22.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	22.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	479.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	239.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	479.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	479.
FROM K-1 - FARALLON HOLDCO LLC	149.
FROM K-1 - GALVANIZE GLOBAL EQUITIES LP	27,578.
FROM K-1 - FARALLON HOLDCO LLC	588.
FROM K-1 - FARALLON CAPITAL PARTNERS, LP [HENRY 20	5.
FROM K-1 - FARALLON CAPITAL PARTNERS, LP [STEYER/T	64.
FROM K-1 - FARALLON HOLDCO LLC	4,370.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) IV,	22,561.

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FROM K-1 - FARALLON HOLDCO LLC

1,350.

TOTAL FOREIGN DIVIDEND INCOME

3,657,322.

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U.S. AND FOREIGN SOURCE INCOME SUMMARY
FOREIGN INTEREST INCOME

STATEMENT 144

DESCRIPTION

AMOUNT

FROM K-1 - FARALLON CAPITAL PARTNERS, LP [HENRY 20	19.
FROM K-1 - FARALLON CAPITAL PARTNERS, LP [STEYER/T	499.
FROM K-1 - FARALLON HOLDCO LLC	9,803.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) III	756.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) IV,	566.
FROM K-1 - FARALLON HOLDCO LLC	1,499.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L	9.
FROM K-1 - PONDEROSA VENTURES FUND I, LP	13,077.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 20	1.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 20	1.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [EVELYN 20	1.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2	1.
FROM K-1 - GALVANIZE CLIMATE SOLUTIONS LLC - TRUST	35.
FROM K-1 - FARALLON HOLDCO LLC	1,497.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L	3.
FROM K-1 - V-12 INVESTORS LLC [STEYER/TAYLOR REV T	80.
FROM K-1 - FARALLON HOLDCO LLC	1,416.
FROM K-1 - GENERAL CATALYST GROUP IX, L.P. [STEYER	1.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L	7.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) III	398.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) IV,	827.
FROM K-1 - FARALLON HOLDCO LLC	106.
FROM K-1 - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLO	995.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [STE	19,526.
FROM K-1 - FOLIUM TIMBER FUND I, LP - STRT	17,223.
FROM K-1 - FARALLON HOLDCO LLC	85.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L	1.
FROM K-1 - FARALLON HOLDCO LLC	149.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L	1.
FROM K-1 - FARALLON HOLDCO LLC	37.
FROM K-1 - CRCM FRONTIER TECHNOLOGY FUND I, LP [ST	3,930.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L	426.
FROM K-1 - V-6 INVESTORS, L.L.C. [STEYER/TAYLOR RE	2.
FROM K-1 - V9 INVESTORS, LLC [STEYER/TAYLOR REV TR	2.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [HENRY 20	1.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [SAMUEL 20	1.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [EVELYN 20	1.
FROM K-1 - HALL CAPITAL PARTNERS, LLC - [CHARLES 2	1.
FROM K-1 - FOLIUM TIMBER FUND I, LP - STRT	6.
FROM K-1 - FARALLON HOLDCO LLC	2,268.
FROM K-1 - FROG & PEACH INVESTORS II, LLC	2.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L	1,486.
FROM K-1 - H&F EXECUTIVES IX, L.P. [STEYER/TAYLOR	208.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [STE	73,019.
FROM K-1 - FARALLON HOLDCO LLC	1,223.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L	1.

FROM K-1 - FOLIUM TIMBER FUND I, LP - STRT	30.
FROM K-1 - REGEN VENTURES FUND I TRUST	1.
FROM K-1 - FARALLON HOLDCO LLC	266.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L	1.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) III	9,060.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) IV,	5,160.
FROM K-1 - GENERAL ATLANTIC INVESTMENT PARTNERS, I	2,132.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) II,	257.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) OCE	147.
FROM K-1 - GENERAL ATLANTIC PARTNERS 92I, L.P. - P	1,898.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L	12.
FROM K-1 - FARALLON HOLDCO LLC	444.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L	3.
FROM K-1 - HELLMAN & FRIEDMAN INVESTORS VII, LP	37,190.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L	2.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	1.
FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	7.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	13.
FROM K-1 - PONDEROSA VENTURES FUND I, LP	5,429.
FROM K-1 - FARALLON HOLDCO LLC	1,392.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L	1.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L	1.
FROM K-1 - GOLDEN GATE CAPITAL OPPORTUNITY FUND, L	1.
FROM K-1 - FARALLON HOLDCO LLC	75.
FROM K-1 - H&F EXECUTIVES VIII, L.P. [STEYER/TAYLO	131,297.
FROM K-1 - FARALLON HOLDCO LLC	116.
FROM K-1 - V-10 INVESTORS LLC	106.
FROM K-1 - V-6 INVESTORS, L.L.C. [STEYER/TAYLOR RE	316.
FROM K-1 - V9 INVESTORS, LLC [STEYER/TAYLOR REV TR	340.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [STE	368,241.
FROM K-1 - V-12 INVESTORS LLC [STEYER/TAYLOR REV T	162.
FROM K-1 - HONGSHAN CAPITAL PARTNERS FUND I, LP	175.
FROM K-1 - FARALLON HOLDCO LLC	150.
FROM K-1 - V9 INVESTORS, LLC [STEYER/TAYLOR REV TR	78.
FROM K-1 - HCP INVESTORS LLC [EVELYN 2012 TR]	13.
FROM K-1 - HCP INVESTORS LLC [SAMUEL 2012 TR]	12.
FROM K-1 - HCP INVESTORS LLC [HENRY 2012 TR]	12.
FROM K-1 - HCP INVESTORS LLC [AUGUSTUS 2012 TR]	13.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) IV,	5,611.
FROM K-1 - GENERAL ATLANTIC INVESTMENT PARTNERS, I	763.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) II,	763.
FROM K-1 - FARALLON HOLDCO LLC	570.
FROM K-1 - GENERAL CATALYST GROUP X- HEALTH ASSURA	1.
FROM K-1 - FARALLON HOLDCO LLC	1,633.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	1.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [STE	900,867.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) IV,	25.
FROM K-1 - FOLIUM TIMBER FUND I, LP - STRT	55.
FROM K-1 - GENERAL ATLANTIC INVESTMENT PARTNERS, I	410.
FROM K-1 - ABERDARE VENTURES IV, LP	573.
FROM K-1 - GENERAL ATLANTIC PARTNERS 92I, L.P. - P	1,096.
FROM K-1 - GENERAL ATLANTIC PARTNERS 99I, L.P. - P	18.
FROM K-1 - FARALLON HOLDCO LLC	1,176.
FROM K-1 - FOLIUM TIMBER FUND I, LP - STRT	12,083.
FROM K-1 - FARALLON HOLDCO LLC	818.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [STE	339,650.
FROM K-1 - FARALLON HOLDCO LLC	4.
FROM K-1 - ACACIA CONSERVATION FUND LP [AUGUSTUS 2	18.

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FROM K-1 - ACACIA CONSERVATION FUND LP [EVELYN 201	8.
FROM K-1 - ACACIA CONSERVATION FUND LP [HENRY 2012	18.
FROM K-1 - ACACIA CONSERVATION FUND LP [SAMUEL 201	18.
FROM K-1 - FARALLON HOLDCO LLC	6.
FROM K-1 - FARALLON HOLDCO LLC	42.
FROM K-1 - FARALLON HOLDCO LLC	144.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [STE	138.
FROM K-1 - GENERAL ATLANTIC PARTNERS (BERMUDA) III	216.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [STE	32.
FROM K-1 - FARALLON HOLDCO LLC	214.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [STE	9,211.
FROM K-1 - FARALLON HOLDCO LLC	556.
FROM K-1 - FARALLON HOLDCO LLC	7.
FROM K-1 - FARALLON HOLDCO LLC	29.
FROM K-1 - FARALLON HOLDCO LLC	2.
FROM K-1 - FARALLON HOLDCO LLC	434.
FROM K-1 - FARALLON HOLDCO LLC	44.
FROM K-1 - FARALLON HOLDCO LLC	383.
FROM K-1 - FARALLON HOLDCO LLC	18.
FROM K-1 - FARALLON HOLDCO LLC	18.
FROM K-1 - FARALLON HOLDCO LLC	1,178.
FROM K-1 - FARALLON HOLDCO LLC	616.
FROM K-1 - FARALLON HOLDCO LLC	124.
FROM K-1 - FARALLON HOLDCO LLC	2.
FROM K-1 - FARALLON HOLDCO LLC	242.
FROM K-1 - FARALLON HOLDCO LLC	1,797.
FROM K-1 - FARALLON HOLDCO LLC	2.
FROM K-1 - FARALLON HOLDCO LLC	14.
FROM K-1 - FARALLON HOLDCO LLC	30.
FROM K-1 - FARALLON HOLDCO LLC	15.
FROM K-1 - FARALLON HOLDCO LLC	3.
FROM K-1 - FARALLON HOLDCO LLC	623.
FROM K-1 - FOLIUM TIMBER FUND I, LP - STRT	174.
FROM K-1 - FARALLON CAPITAL AA INVESTORS, L.P [STE	60,928.
TOTAL FOREIGN INTEREST INCOME	2,059,171.

FORM 1116

U.S. AND FOREIGN SOURCE INCOME SUMMARY
FOREIGN PARTNERSHIP/S-CORPORATION INCOME

STATEMENT 145

DESCRIPTION

AMOUNT

TINICUM LP [STEYER/TAYLOR REV TR]	67,840.
GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.P. - PE	3,346.
HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]	1.
HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	1.
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	1.
FARALLON HOLDCO LLC	842.
H&F EXECUTIVES IX, L.P. [STEYER/TAYLOR REV TR]	2.
GENERAL ATLANTIC INVESTMENT PARTNERS, I L.P. - [PE	300.
GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.P. - PE	28,613.
HCP INVESTORS LLC [EVELYN 2012 TR]	3.
HCP INVESTORS LLC [SAMUEL 2012 TR]	2.
HCP INVESTORS LLC [HENRY 2012 TR]	3.
HCP INVESTORS LLC [AUGUSTUS 2012 TR]	3.
GENERAL ATLANTIC INVESTMENT PARTNERS, I L.P. - [PE	300.
GENERAL ATLANTIC INVESTMENT PARTNERS, I L.P. - [PE	300.
GENERAL ATLANTIC PARTNERS 99I, L.P. - PE WRAPPER L	800.
FARALLON HOLDCO LLC	4.
FARALLON HOLDCO LLC	15,123.
FARALLON HOLDCO LLC	12.
GALVANIZE CLIMATE SOLUTIONS LLC - TRUST	3,432,239.
GALVANZIE CLIMATE SOLUTIONS LLC - LT30 LLC	107.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER LL	1,984.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER LL	1,984.
FOLIUM TIMBER FUND I, LP - STRT	8,873.
FOLIUM TIMBER FUND I, LP - STRT	8,872.
FOLIUM TIMBER FUND I, LP - STRT	15,076.
FOLIUM TIMBER FUND I, LP - STRT	15,076.
FOLIUM TIMBER FUND I, LP - STRT	12,550.
FOLIUM TIMBER FUND I, LP - STRT	12,550.
FOLIUM TIMBER FUND I, LP - STRT	1,697.
FOLIUM TIMBER FUND I, LP - STRT	1,696.
FOLIUM TIMBER FUND I, LP - STRT	798.
FOLIUM TIMBER FUND I, LP - STRT	797.
FOLIUM TIMBER FUND I, LP - STRT	1,977.
FOLIUM TIMBER FUND I, LP - STRT	1,977.
TOTAL FOREIGN PARTNERSHIP/S-CORPORATION INCOME	3,635,749.

FORM 1116

U.S. AND FOREIGN SOURCE INCOME SUMMARY
TOTAL PARTNERSHIP/S-CORPORATION INCOME/LOSS

STATEMENT 146

DESCRIPTION

INCOME

LOSS

TINICUM LP [STEYER/TAYLOR REV TR]	345,856.	
LONE CASCADE, L.P. [HENRY 2012 TR]	401.	
LONE CASCADE, L.P. [SAMUEL 2012 TR]	415.	
BRIDGE PARTNERS FUND II, LP [STEYER/TAYLOR REV TR]		-7,224.
BRIDGE PARTNERS FUND III, LP [STEYER/TAYLOR REV TR]	186,677.	

925

STATEMENT(S) 145, 146

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2023.04030 STEYER, THOMAS F

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THOMAS F. STEYER & KATHRYN A. TAYLOR

CATALIST, LLC [TSKT BLIND TR]		-5,042.
CH4 BIOGAS, LLC [TAYLOR/STeyer REV TR]		-132,381.
COMMON SENSE GROWTH, LLC [STeyer/TAYLOR REV TR]		-42,288.
CRCM OPPORTUNITY FUND II, LP [STeyer/TAYLOR REV TR]	178.	
CRCM OPPORTUNITY FUND III, LP [STeyer/TAYLOR REV TR]	244.	
GENERAL ATLANTIC PARTNERS 100, L.P. [PE WRAPPER LLC]	2,892.	
GENERAL CATALYST GROUP IX, L.P. [STeyer/TAYLOR REV TR]		-2.
GOLDEN GATE CAPITAL OPPORTUNITY FUND, L.P. [PE WRAPPER LLC]	94,173.	
H&F EXECUTIVES IX, L.P. [STeyer/TAYLOR REV TR]		-48,852.
H&F EXECUTIVES VIII, L.P. [STeyer/TAYLOR REV TR]	-28,056.	
ROHA II LP [STeyer/TAYLOR REV TR]		-28,536.
SMART HOTELS FIVE THREE LLC [STeyer/TAYLOR REV TR]		-21,801.
V-10 INVESTORS LLC	457.	
V-6 INVESTORS, L.L.C. [STeyer/TAYLOR REV TR]	6.	
V9 INVESTORS, LLC [STeyer/TAYLOR REV TR]	560.	
VILLAGE GLOBAL, L.P. [STeyer/TAYLOR REV TR]		-114.
ACACIA CONSERVATION FUND LP [AUGUSTUS 2012 TR]	10,279.	
ACACIA CONSERVATION FUND LP [EVELYN 2012 TR]	5,124.	
ACACIA CONSERVATION FUND LP [HENRY 2012 TR]	10,279.	
ACACIA CONSERVATION FUND LP [SAMUEL 2012 TR]	10,279.	
BRIDGE-BLAIR PLACE, LP [STeyer/TAYLOR REV TR]	82,520.	
CRCM OPPORTUNITY FUND IV, LP [STeyer/TAYLOR REV TR]	-269,704.	
FARALLON CAPITAL AA INVESTORS, L.P [AUGUSTUS 2012 TR]		-441.
FARALLON CAPITAL AA INVESTORS, L.P [EVELYN 2012 TR]		-441.
FARALLON CAPITAL AA INVESTORS, L.P [HENRY 2012 TR]		-441.
FARALLON CAPITAL AA INVESTORS, L.P [SAMUEL 2012 TR]		-441.
FARALLON CAPITAL AA INVESTORS, L.P [STeyer/TAYLOR REV TR]		-860,862.
FARALLON CAPITAL AA INVESTORS, L.P [STeyer/TAYLOR REV TR]		-3,834,831.
FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]		-60,913.
FARALLON CAPITAL AA INVESTORS, L.P [TSKT BLIND TR]		-1,453,537.
FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]	6.	
FARALLON CAPITAL PARTNERS, LP [HENRY 2012 TR]		-2,436.
FARALLON CAPITAL PARTNERS, LP [STeyer/TAYLOR REV TR]	334.	
FARALLON CAPITAL PARTNERS, LP [STeyer/TAYLOR REV TR]		-62,589.
SEARCH FUND PARTNERS 6, LP [TSKT BLIND TR]	42,112.	
SEARCH FUND PARTNERS 7, LP [TSKT BLIND TR]	43,591.	
V-12 INVESTORS LLC [STeyer/TAYLOR REV TR]	87.	
HCP INVESTORS LLC [EVELYN 2012 TR]	143,757.	
HCP INVESTORS LLC [SAMUEL 2012 TR]	143,757.	
HCP INVESTORS LLC [HENRY 2012 TR]	143,757.	
HCP INVESTORS LLC [AUGUSTUS 2012 TR]	143,757.	

THOMAS F. STEYER & KATHRYN A. TAYLOR

FARALLON REAL ESTATE PARTNERS III LP- STRT		-242,051.
GENERAL ATLANTIC PARTNER AIV-1 A LP, PE WRAPPER LLC	210,796.	
HALL CAPITAL PARTNERS, LLC - [HENRY 2012 TRUST]	27,142.	
HALL CAPITAL PARTNERS, LLC - [SAMUEL 2012 TRUST]	27,158.	
HALL CAPITAL PARTNERS, LLC - [EVELYN 2012 TRUST]	27,142.	
GENERAL ATLANTIC PARTNERS (BERMUDA) III, L.P. - PE WRAPPER LLC		-4.
GENERAL ATLANTIC PARTNERS (BERMUDA) IV, L.P. - PE WRAPPER LLC	30,489.	
HALL CAPITAL PARTNERS, LLC - [CHARLES 2012 TRUST]	27,142.	
LONE CASCADE, L.P. - AUGUSTUS 2012 TR]	455.	
FOLIUM TIMBER FUND I, LP - STRT		-101,683.
GALVANIZE CLIMATE SOLUTIONS LLC - TRUST	-483,767.	
GALVANZIE CLIMATE SOLUTIONS LLC - LT30 LLC	288.	
SEARCH FUND PARTNERS 8, LP - TSKT BLIND TRUST		-11,891.
GENERAL ATLANTIC INVESTMENT PARTNERS, I L.P. - [PE WRAPPER LLC]	300.	
GENERAL ATLANTIC PARTNERS (BERMUDA) II, L.P. - PE WRAPPER LLC		-1.
GALVANIZE GLOBAL EQUITIES LP	299,554.	
ABERDARE VENTURES IV, LP		-18.
GENERAL ATLANTIC PARTNERS 93, L.P. - PE WRAPPER LLC	2,970.	
GENERAL ATLANTIC PARTNERS 99I, L.P. - PE WRAPPER LLC	800.	
HELLMAN & FRIEDMAN INVESTORS VII, LP	710.	
MORI POINT VISTA LLC - 2014 SPF LLC		-41,672.
TOMKAT MEDIA LLC (FKA TOMKAT FILMS LLC)		-97,747.
1000 EIGHTH STREET, LLC		-14,232.
PRIME VISTA MONTANA COINVEST, L.P. - STRT		-66,192.
TKJM PRODUCTIONS LLC		-48,690.
MCDONALD CAPITAL INVESTORS INC	875,285.	
NATIVE AMERICAN NATURAL FOODS LLC		-1,090.
FARALLON HOLDCO LLC		-1,479,987.
FARALLON HOLDCO LLC	322.	
TOTAL PARTNERSHIP/S-CORPORATION INCOME/LOSS	2,160,524.	-8,668,430.

PARTNERSHIP BASIS WKST ALLOCATION OF ALLOWABLE LOSSES STATEMENT 147

FARALLON ASIA SPECIAL SITUATIONS MASTER

DESCRIPTION	LOSS	PERCENT OF LOSS	ALLOCATION OF BASIS	ALLOWABLE LOSS	DISALLOWED LOSS
SCHEDULE E C/O	377,473.	.982721096	0.	0.	377,473.
OTHER PORTFOLIO C/O	6,637.	.017278904	0.	0.	6,637.
TOTALS	384,110.	1.000000000	0.	0.	384,110.

PARTNERSHIP BASIS WKST ALLOCATION OF ALLOWABLE LOSSES STATEMENT 148

SEARCH FUND PARTNERS 4, LP [TSKT BLIND TR]

DESCRIPTION	LOSS	PERCENT OF LOSS	ALLOCATION OF BASIS	ALLOWABLE LOSS	DISALLOWED LOSS
SCHEDULE E C/O	764.	1.000000000	0.	0.	764.
TOTALS	764.	1.000000000	0.	0.	764.

AMT PARTNERSHIP BASIS WORKSHEET ALTERNATIVE MINIMUM TAX ALLOCATION OF ALLOWABLE LOSSES STATEMENT 149

FARALLON ASIA SPECIAL SITUATIONS MASTER

DESCRIPTION	LOSS	PERCENT OF LOSS	ALLOCATION OF BASIS	ALLOWABLE LOSS	DISALLOWED LOSS
SCHEDULE E C/O	377,473.	.982721096	0.	0.	377,473.
OTHER PORTFOLIO C/O	6,637.	.017278904	0.	0.	6,637.
TOTALS	384,110.	1.000000000	0.	0.	384,110.

Electronic Filing PDF Attachment

Name(s) shown on your income tax return

Identifying number

Part II Partial Interests and Restricted Use Property (Other Than Qualified Conservation Contributions)—
Complete lines 4a through 4e if you gave less than an entire interest in a property listed in Section B, Part I.
Complete lines 5a through 5c if conditions were placed on a contribution listed in Section B, Part I; also
attach the required statement. See instructions.

- 4a** Enter the letter from Section B, Part I that identifies the property for which you gave less than an entire interest _____
If Section B, Part II applies to more than one property, attach a separate statement.
- b** Total amount claimed as a deduction for the property listed in Section B, Part I: **(1)** For this tax year _____
(2) For any prior tax years _____
- c** Name and address of each organization to which any such contribution was made in a prior year (complete only if different from the donee organization in Section B, Part V, below):
Name of charitable organization (donee)

Address (number, street, and room or suite no.)

City or town, state, and ZIP code

- d** For tangible property, enter the place where the property is located or kept _____
- e** Name of any person, other than the donee organization, having actual possession of the property _____

- 5a** Is there a restriction, either temporary or permanent, on the donee's right to use or dispose of the donated property?

Yes	No
- b** Did you give to anyone (other than the donee organization or another organization participating with the donee organization in cooperative fundraising) the right to the income from the donated property or to the possession of the property, including the right to vote donated securities, to acquire the property by purchase or otherwise, or to designate the person having such income, possession, or right to acquire?

Yes	No
- c** Is there a restriction limiting the donated property for a particular use?

Yes	No

Part III Taxpayer (Donor) Statement—List each item included in Section B, Part I above that the appraisal identifies as having a value of \$500 or less. See instructions.

I declare that the following item(s) included in Section B, Part I above has to the best of my knowledge and belief an appraised value of not more than \$500 (per item). Enter identifying letter from Section B, Part I and describe the specific item. See instructions.

Signature of taxpayer (donor)

Date

Part IV Declaration of Appraiser—See instructions.

I declare that I am not the donor, the donee, a party to the transaction in which the donor acquired the property, employed by, or related to any of the foregoing persons, or married to any person who is related to any of the foregoing persons. And, if regularly used by the donor, donee, or party to the transaction, I performed the majority of my appraisals during my tax year for other persons.

Also, I declare that I perform appraisals on a regular basis; and that because of my qualifications as described in the appraisal, I am qualified to make appraisals of the type of property being valued. I certify that the appraisal fees were not based on a percentage of the appraised property value. Furthermore, I understand that a false or fraudulent overstatement of the property value as described in the qualified appraisal or this Form 8283 may subject me to the penalty under section 6701(a) (aiding and abetting the understatement of tax liability). I understand that my appraisal will be used in connection with a return or claim for refund. I also understand that, if there is a substantial or gross valuation misstatement of the value of the property claimed on the return or claim for refund that is based on my appraisal, I may be subject to a penalty under section 6695A of the Internal Revenue Code, as well as other applicable penalties. I affirm that I have not been at any time in the three-year period ending on the date of the appraisal barred from presenting evidence or testimony before the Department of the Treasury or the Internal Revenue Service pursuant to 31 U.S.C. 330(c).

Sign Here

Appraiser signature *Neil Thakur*

Date

Appraiser name Neil Thakur

Title Managing Director

Business address (including room or suite no.)

Identifying number

10 Perline Place

City or town, state, and ZIP code

San Francisco CA 94115

Part V Donee Acknowledgment—See instructions.

This charitable organization acknowledges that it is a qualified organization under section 170(c) and that it received the donated property as described in Section B, Part I, above on the following date *K: 12/21/23, B: 12/31/23*

Furthermore, this organization affirms that in the event it sells, exchanges, or otherwise disposes of the property described in Section B, Part I (or any portion thereof) within 3 years after the date of receipt, it will file Form 8282, Donee Information Return, with the IRS and give the donor a copy of that form. This acknowledgment does not represent agreement with the claimed fair market value.

Does the organization intend to use the property for an unrelated use? ☐ Yes ☒ No

Name of charitable organization (donee)

Employer identification number

NextGen Education Fund

City or town, state, and ZIP code

Address (number, street, and room or suite no.)

City or town, state, and ZIP code

Authorized signature

Title

Date

Neil Thakur

VP Finance, Treasurer

9/31/2024

Schedule K-1
(Form 1065)Department of the Treasury
Internal Revenue Service

2023

For calendar year 2023, or tax year

beginning

ending

Partner's Share of Income, Deductions,
Credits, etc.

See separate instructions.

Part I Information About the Partnership	
A Partnership's employer identification number	
B Partnership's name, address, city, state, and ZIP code GRUNGLE HOLDINGS LLC C/O CAPITAL ALTERNATIVES	
C IRS center where partnership filed return: E-FILE	
D Check if this is a publicly traded partnership (PTP)	
Part II Information About the Partner	
E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.) ***-**-****	
F Name, address, city, state, and ZIP code for partner entered in E. See instructions. TOM STEYER THE OFFICE OF TOM STEYER	
G General partner or LLC member-manager	☒ Limited partner or other LLC member
H1 ☒ Domestic partner	Foreign partner
H2 ☒ If the partner is a disregarded entity (DE), enter the partner's: TIN Name STEYER/TAYLOR REVOCABL	
I1 What type of entity is this partner? INDIVIDUAL	
I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here	
J Partner's share of profit, loss, and capital:	
	Beginning Ending
Profit	18.3300070 % 18.3300070 %
Loss	18.3300070 % 18.3300070 %
Capital	18.3289426 % 18.3289426 %
Check if decrease is due to: Sale or Exchange of partnership interest. See instructions.	
K1 Partner's share of liabilities:	Beginning Ending
Nonrecourse	\$ \$
Qualified nonrecourse financing	\$ \$
Recourse	\$ 0. \$ 0.
K2 Check this box if Item K-1 includes liability amounts from lower-tier partnerships	
K3 Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions	
L Partner's Capital Account Analysis	
Beginning capital account	\$ 224,677.
Capital contributed during the year	\$
Current year net income (loss)	\$ -7,905.
Other increase (decrease) (attach explanation)	\$
Withdrawals and distributions	\$ (18,330.)
Ending capital account	\$ 198,442.
M Did the partner contribute property with a built-in gain (loss)? Yes ☒ No If "Yes," attach statement. See instructions.	
N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)	
Beginning	\$
Ending	\$

Final K-1		Amended K-1		OMB No. 1545-0123	
Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items					
1 Ordinary business income (loss)	0.	14 Self-employment earnings (loss)	A	0.	
2 Net rental real estate income (loss)		15 Credits			
3 Other net rental income (loss)					
4a Guaranteed payments for services		16 Schedule K-3 is attached if checked		☒	
4b Guaranteed payments for capital		17 Alternative min tax (AMT) items			
4c Total guaranteed payments					
5 Interest income		18 Tax-exempt income and nondeductible expenses			
6a Ordinary dividends					
6b Qualified dividends					
6c Dividend equivalents		19 Distributions	A	18,330.	
7 Royalties		20 Other information			
8 Net short-term capital gain (loss)					
9a Net long-term capital gain (loss)					
9b Collectibles (28%) gain (loss)					
9c Unrecaptured section 1250 gain					
10 Net section 1231 gain (loss)					
11 Other income (loss)					
12 Section 179 deduction		21 Foreign taxes paid or accrued			
13 Other deductions					
L *	688				
ZZ *	7,217				
22 More than one activity for at-risk purposes*					
23 More than one activity for passive activity purposes*					
*See attached statement for additional information.					

For IRS Use Only

SCHEDULE K-1 **OTHER PORTFOLIO DEDUCTIONS, BOX 13, CODE L**

<u>DESCRIPTION</u>	<u>PARTNER FILING INSTRUCTIONS</u>	<u>AMOUNT</u>
PORTFOLIO AMORTIZATION	SEE IRS SCH. K-1 INSTRUCTIONS	688.
TOTAL TO SCHEDULE K-1, BOX 13, CODE L		688.

SCHEDULE K-1 **OTHER DEDUCTIONS, BOX 13, CODE ZZ**

<u>DESCRIPTION</u>	<u>PARTNER FILING INSTRUCTIONS</u>	<u>AMOUNT</u>
DEDUCTIONS - PORTFOLIO (SECTION 212)		7,217.
TOTAL TO SCHEDULE K-1, BOX 13, CODE ZZ		7,217.

SCHEDULE K-1 **CURRENT YEAR NET INCOME (LOSS) AND
OTHER INCREASES(DECREASES)**

<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>TOTALS</u>
PORTFOLIO DEDUCTIONS	-688.	
OTHER DEDUCTIONS	-7,217.	
SCHEDULE K-1 DEDUCTIONS SUBTOTAL		-7,905.
NET INCOME (LOSS) PER SCHEDULE K-1		-7,905.

SCHEDULE K-1

FOOTNOTES

THE AMOUNT OF INCOME, GAIN, LOSS, DEDUCTIONS, OR CREDITS YOU MAY REPORT OR CLAIM ON YOUR TAX RETURN MAY DIFFER FROM THE AMOUNTS REPORTED ON THIS SCHEDULE K-1. THESE VARIANCES ARE GENERALLY RELATED TO COMPUTATIONS THAT MUST BE PERFORMED AND ELECTIONS THAT MUST BE MADE AT THE PARTNER LEVEL, INCLUDING BUT NOT LIMITED TO: LIMITATIONS ON DEDUCTIBILITY OF INVESTMENT INTEREST AND PORTFOLIO EXPENSES, BASIS LIMITATIONS, AT-RISK LIMITATIONS, PASSIVE ACTIVITY LIMITATIONS, AND EXCESS BUSINESS LOSSES. PLEASE CONSULT YOUR TAX ADVISOR AND REVIEW THE ELECTRONIC INSTRUCTIONS FOR SCHEDULE K-1, WHICH ARE PROVIDED FOR YOU AT BPMCPA.COM.

STATEMENT PURSUANT TO FORM 926 RETURN BY A U.S. TRANSFEROR OF PROPERTY TO A FOREIGN CORPORATION:

PURSUANT TO TREASURY REGULATION SECTION 1.6038B-1, A U.S. TRANSFEROR WHO TRANSFERS CASH OR PROPERTY TO A FOREIGN CORPORATION DIRECTLY OR INDIRECTLY IS REQUIRED TO REPORT SUCH TRANSFERS ON FORM 926 IF CERTAIN CONDITIONS ARE MET.

CERTAIN U.S. TAXPAYERS MAY BE REQUIRED TO FILE FORM 926 WITH THEIR U.S. TAX RETURNS. IN ADDITION, CERTAIN U.S. INFORMATIONAL RETURN FILERS MAY FIND IT NECESSARY TO PROVIDE APPROPRIATE INFORMATION TO THEIR U.S. PARTICIPANTS TO ALLOW THEM TO ADEQUATELY FILE FORM 926. PENALTIES FOR FAILURE TO FILE AND FAILURE TO FILE ON TIME CAN BE CONSIDERABLE. PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE IF YOU NEED TO FILE THIS FORM.

STATEMENT PURSUANT TO FORM 8938 STATEMENT OF SPECIFIED FOREIGN FINANCIAL ASSETS:

CERTAIN UNITED STATES PERSONS HAVING INTERESTS IN SPECIFIED FOREIGN FINANCIAL ASSETS ARE REQUIRED TO FILE FORM 8938 IF THE TOTAL VALUE OF ALL OF THE SPECIFIED FOREIGN FINANCIAL ASSETS IN WHICH CERTAIN UNITED STATES PERSONS HAVE AN INTEREST IS MORE THAN THE APPROPRIATE REPORTING THRESHOLD. PLEASE CONSULT YOUR TAX ADVISOR IF YOU BELIEVE YOU MAY HAVE AN INTEREST IN A SPECIFIED FOREIGN FINANCIAL ASSET AS A RESULT OF YOUR INTEREST IN GRUNGLE HOLDINGS LLC.

THE ACTIVITY OF THIS ENTITY DOES NOT RISE TO THE LEVEL OF A TRADE OR BUSINESS UNDER SECTION 162 OR SECTION 864(B)(2). ACCORDINGLY, THE INCOME GENERATED BY THIS ENTITY IS NOT ELIGIBLE FOR A DEDUCTION UNDER SECTION 199A. FOR THIS REASON, THE ENTITY HAS NOT PROVIDED ITS OWNERS WITH THEIR ALLOCABLE SHARE OF QUALIFIED BUSINESS INCOME, W-2 WAGES, AND UNADJUSTED BASIS IMMEDIATELY AFTER ACQUISITION OF QUALIFIED PROPERTY.

List of Codes and References Used in Schedule K-1 (Form 1065)

Box Number / Item	Where to report or where to find further reporting information. Page numbers refer to these instructions.
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.	
Passive loss	See page 15
Passive income	Schedule E (Form 1040), line 28, column (h)
Nonpassive loss	See page 15
Nonpassive income	Schedule E (Form 1040), line 28, column (k)
2. Net rental real estate income (loss)	See page 15
3. Other net rental income (loss)	
Net income	Schedule E (Form 1040), line 28, column (h)
Net loss	See Instructions for Form 8582
4a. Guaranteed payment services	See Instructions for Schedule E (Form 1040)
4b. Guaranteed payment capital	See Instructions for Schedule E (Form 1040)
4c. Guaranteed payment total	See page 16
5. Interest income	Form 1040 or 1040-SR, line 2b
6a. Ordinary dividends	Form 1040 or 1040-SR, line 3b
6b. Qualified dividends	Form 1040 or 1040-SR, line 3a
6c. Dividend equivalents	See page 16
7. Royalties	Schedule E (Form 1040), line 4
8. Net short-term capital gain (loss)	Schedule D (Form 1040), line 5
9a. Net long-term capital gain (loss)	Schedule D (Form 1040), line 12
9b. Collectibles (28%) gain (loss)	28% Rate Gain Worksheet, line 4 (Schedule D inst)
9c. Unrecaptured section 1250 gain	See page 16
10. Net section 1231 gain (loss)	See page 17
11. Other income (loss)	
Code A. Other portfolio income (loss)	See page 17
Code B. Involuntary conversions	See page 17
Code C. Section 1256 contracts & straddles	Form 6781, line 1
Code D. Mining exploration costs recapture	See 2022 Pub. 535
Code E. Cancellation of debt	See page 17
Code F. Section 743(b) positive adjustments	See page 17
Code G. Reserved for future use	
Code H. Section 951(a) income inclusions	See page 17
Code I. Gain (loss) from disposition of oil, gas, geothermal, or mineral properties (section 59(e))	See page 18
Code J. Recoveries of tax benefit items	See page 18
Code K. Gambling gains and losses	See page 18
Code L. Any income, gain, or loss to the partnership from a distribution under section 751(b) (certain distributions treated as sales or exchanges)	See page 18
Code M. Gain eligible for section 1045 rollover (replacement stock purchased by partnership)	See page 18
Code N. Gain eligible for section 1045 rollover (replacement stock not purchased by the partnership)	See page 18
Code O. Sale or exchange of QSB stock with section 1202 exclusion	See page 19
Code P. Gain or loss on disposition of farm recapture property and other items to which section 1252 applies	See page 19
Code Q. Gain or loss on Fannie Mae or Freddie Mac qualified preferred stock	See page 19
Code R. Specially allocated ordinary gain (loss)	See page 19
Code S. Non-portfolio capital gain (loss)	See page 19
Codes T through X. Reserved for future use	
Code ZZ. Other	See page 19
12. Section 179 deduction	See page 19
13. Other deductions	
Code A. Cash contributions (60%)	See page 19
Code B. Cash contributions (30%)	See page 19
Code C. Noncash contributions (50%)	See page 20

Box Number / Item	Where to report or where to find further reporting information. Page numbers refer to these instructions.
Code D. Noncash contributions (30%)	See page 20
Code E. Capital gain property to a 50% organization (30%)	See page 20
Code F. Capital gain property (20%)	See page 20
Code G. Contributions (100%)	See page 20
Code H. Investment interest expense	Form 4952, line 1
Code I. Deductions-royalty income	Schedule E (Form 1040), line 19
Code J. Section 59(e)(2) expenditures	See page 20
Code K. Excess business interest expense	See page 21
Code L. Deductions-portfolio income (other)	Schedule A (Form 1040), line 16
Code M. Amounts paid for medical insurance	Sch A (Form 1040), line 1; or Sch 1 (Form 1040), line 17
Code N. Educational assistance benefits	See page 21
Code O. Dependent care benefits	Form 2441, line 12
Code P. Preproductive period expenses	See page 21
Code Q. Reserved for future use	
Code R. Pensions and IRAs	See page 21
Code S. Reforestation expense deduction	See page 21
Codes T through U. Reserved for future use	
Code V. Section 743(b) negative adjustments	See page 21
Code W. Soil and water conservation	See page 21
Code X. Film, television, and theatrical production expenditures	See page 21
Code Y. Expenditures for removal of barriers	See page 22
Code Z. Itemized deductions	See page 22
Code AA. Contributions to a capital construction fund (CCF)	See page 22
Code AB. Penalty on early withdrawal of savings	See page 22
Code AC. Interest expense allocated to debt-financed distributions	See page 22
Code AD. Interest expense on working interest in oil or gas	See page 22
Code AE. Deductions-portfolio income	See page 22
Codes AF through AJ. Reserved for future use	
Code ZZ. Other	See page 22
14. Self-employment earnings (loss)	
Note. If you have a section 179 deduction or any partner-level deductions, see page 22 before completing Schedule SE (Form 1040).	
Code A. Net earnings (loss) from self-employment	Schedule SE (Form 1040)
Code B. Gross farming or fishing income	See page 22
Code C. Gross nonfarm income	See page 22
15. Credits	
Code A. Zero-emission nuclear power production	See page 23
Code B. Production from advanced nuclear power facilities credit	See page 23
Code C. Low-income housing credit (section 42(j)(5)) from post-2007 buildings	See page 23
Code D. Low-income housing credit (other) from post-2007 buildings	See page 23
Code E. Qualified rehabilitation expenditures (rental real estate)	See page 23
Code F. Other rental real estate credits	See page 23
Code G. Other rental credits	See page 23
Code H. Undistributed capital gains credit	Schedule 3 (Form 1040), line 13a
Code I. Biofuel producer credit	See page 23
Code J. Work opportunity credit	See page 23
Code K. Disabled access credit	See page 23
Code L. Empowerment zone employment credit	See page 23
Code M. Credit for increasing research activities	See page 23
Code N. Credit for employer social security and Medicare taxes	See page 23
Code O. Backup withholding	See page 23
Code P. Unused investment credit from the qualifying advanced coal project credit or qualifying gasification project credit allocated from cooperatives	See page 23
Code Q. Unused investment credit from the qualifying advanced energy project credit allocated from cooperatives	See page 23
Code R. Unused investment credit from the advanced manufacturing investment credit allocated from cooperatives	See page 23
Code S. Reserved for future use	

Box Number / Item		Where to report or where to find further reporting information. Page numbers refer to these instructions.
	Code T. Unused investment credit from the energy credit allocated from cooperatives	See page 23
	Code U. Unused investment credit from the rehabilitation credit allocated from cooperatives	See page 24
	Code V. Advanced manufacturing production credit	See page 24
	Codes W and X. Reserved for future use	
	Code Y. Clean hydrogen production credit	See page 24
	Code Z. Orphan drug credit	See page 24
	Code AA. Enhanced oil recovery credit	See page 24
	Code AB. Renewable electricity production credit	See page 24
	Code AC. Biodiesel, renewable diesel, or sustainable aviation fuels credit	See page 24
	Code AD. New markets credit	See page 24
	Code AE. Credit for small employer pension plan startup costs	See page 24
	Code AF. Credit for small employer auto-enrollment	See page 24
	Code AG. Credit for small employer military spouse retirement plan eligibility	See page 24
	Code AH. Credit for employer-provided childcare facilities and services	See page 24
	Code AI. Low sulfur diesel fuel production credit	See page 24
	Code AJ. Qualified railroad track maintenance credit	See page 24
	Code AK. Credit for oil and gas production from marginal wells	See page 24
	Code AL. Distilled spirits credit	See page 24
	Code AM. Energy efficient home credit	See page 24
	Code AN. Alternative motor vehicle credit	See page 24
	Code AO. Alternative fuel vehicle refueling property credit	See page 24
	Code AP. Clean renewable energy bond credit	See page 24
	Code AQ. New clean renewable energy bond credit	See page 24
	Code AR. Qualified energy conservation bond credit	See page 24
	Code AS. Qualified zone academy bond credit	See page 24
	Code AT. Qualified school construction bond credit	See page 24
	Code AU. Build America bond credit	See page 24
	Code AV. Credit for employer differential wage payments	See page 24
	Code AW. Carbon oxide sequestration credit	See page 24
	Code AX. Carbon oxide sequestration credit recapture	See page 24
	Code AY. New clean vehicles credit	See page 24
	Code AZ. Qualified commercial clean vehicle credit	See page 24
	Code BA. Credit for small employer health insurance premiums	See page 24
	Code BB. Employer credit for paid family and medical leave	See page 24
	Code BC. Eligible credits from transferor(s) under section 6418	See page 24
	Codes BD through BG. Reserved for future use	
	Code ZZ. Other	See page 24
17. Alternative minimum tax (AMT) items		
	Code A. Post-1986 depreciation adjustment	See Instructions for Form 6251
	Code B. Adjusted gain or loss	See Instructions for Form 6251
	Code C. Depletion (other than oil & gas)	See Instructions for Form 6251
	Code D. Oil, gas, and geothermal-gross income	See Instructions for Form 6251
	Code E. Oil, gas, and geothermal-deductions	See Instructions for Form 6251
	Code F. Other AMT items	See Instructions for Form 6251
18. Tax-exempt income and nondeductible expenses		
	Code A. Tax-exempt interest income	Form 1040 or 1040-SR, line 2a
	Code B. Other tax-exempt income	See page 25
	Code C. Nondeductible expenses	See page 25
19. Distributions		
	Code A. Cash and marketable securities	See page 25
	Code B. Distribution subject to section 737	See page 25
	Code C. Other property	See page 26
20. Other information		
	Code A. Investment income	Form 4952, line 4a
	Code B. Investment expenses	Form 4952, line 5

Box Number / Item	Where to report or where to find further reporting information. Page numbers refer to these instructions.
Code C. Fuel tax credit information	Form 4136
Code D. Qualified rehabilitation expenditures (other than rental real estate)	See page 26
Code E. Basis of energy property	See page 26
Code F. Recapture of low-income housing credit for section 42(j)(5) partnerships	See page 26
Code G. Recapture of low-income housing credit for other partnerships	See page 26
Code H. Recapture of investment credit	See Form 4255
Code I. Recapture of other credits	See page 27
Code J. Look-back interest-completed long-term contracts	See Form 8697
Code K. Look-back interest-income forecast method	See Form 8866
Code L. Dispositions of property with section 179 deductions	See page 27
Code M. Recapture of section 179 deduction	See page 27
Code N. Business interest expense (information item)	See page 27
Code O. Section 453(l)(3) information	Schedule 2 (Form 1040), line 14
Code P. Section 453A(c) information	Schedule 2 (Form 1040), line 15
Code Q. Section 1260(b) information	Schedule 2 (Form 1040), line 17z
Code R. Interest allocable to production expenditures	See Regulations sections 1.263A-8 through -15
Code S. Capital construction fund (CCF) nonqualified withdrawals	Schedule 2 (Form 1040), line 17z
Code T. Depletion deduction	See 2022 Pub. 535
Code U. Section 743(b) basis adjustment	See page 28
Code V. Unrelated business taxable income	See page 28
Code W. Precontribution gain (loss)	Form 8949 and/or Schedule D (Form 1040); or Form 4797
Code X. Payment obligations including guarantees and deficit obligations (DROs)	See page 28
Code Y. Net investment income	See Instructions for Form 8960
Code Z. Section 199A information	Form 8995 or Form 8995-A
Code AA. Section 704(c) information	See page 29
Code AB. Section 751 gain (loss)	See page 29
Code AC. Section 1(h)(5) gain (loss)	See page 29
Code AD. Deemed section 1250 unrecaptured gain	See page 29
Code AE. Excess taxable income	See Instructions for Form 8990
Code AF. Excess business interest income	See page 30
Code AG. Gross receipts for section 448(c)	See page 30
Code AH. Noncash charitable contributions	See page 30
Code AI. Interest and tax on deferred compensation to partners	See page 30
Code AJ. Excess business loss limitation	See page 30
Code AK. Gain from mark-to-market election	See page 30
Code AL. Section 721(c) partnership	See page 30
Code AM. Section 1061 information	See page 30
Code AN. Farming and fishing business	See page 30
Code AO. PTP information	See page 30
Code AP. Inversion gain	See page 30
Code AQ. Conservation reserve program payments	See page 31
Code AR. IRA disclosure	See page 31
Code AS. Qualifying advanced coal project property and qualifying gasification project property	See page 31
Code AT. Qualifying advanced energy project property	See page 31
Code AU. Advanced manufacturing investment property	See page 31
Code AV. Reserved for future use	
Code AW. Reportable transactions	See page 31
Code AX. Reserved for future use	
Code AY. Foreign partners, Form 8990, Schedule A	See page 31
Codes AZ through BD. Reserved for future use	
Code ZZ. Other	See page 31
21. Foreign taxes paid or accrued	See page 31

Schedule K-3
(Form 1065)

Department of the Treasury
Internal Revenue Service

Partner's Share of Income, Deductions,
Credits, etc.-International

For calendar year 2023, or tax year beginning _____, ending _____
See separate instructions.

OMB No. 1545-0123

2023

Information About the Partnership

A Partnership's employer identification number (EIN)

B Partnership's name, address, city, state, and ZIP code
GRUNGLE HOLDINGS LLC
C/O CAPITAL ALTERNATIVES

Information About the Partner

C Partner's social security number (SSN) or taxpayer identification number (TIN)
(Do not use TIN of a disregarded entity. See instructions.)

D Name, address, city, state, and ZIP code for partner entered in C. See instr.
TOM STEYER
THE OFFICE OF TOM STEYER

E Check to indicate the parts of Schedule K-3 that apply.

	Yes	No
1 Does Part I apply? If "Yes," complete and attach Part I		X
2 Does Part II apply? If "Yes," complete and attach Part II	X	
3 Does Part III apply? If "Yes," complete and attach Part III		X
4 Does Part IV apply? If "Yes," complete and attach Part IV		X
5 Does Part V apply? If "Yes," complete and attach Part V		X
6 Does Part VI apply? If "Yes," complete and attach Part VI		X
7 Does Part VII apply? If "Yes," complete and attach Part VII		X
8 Does Part VIII apply? If "Yes," complete and attach Part VIII		X
9 Does Part IX apply? If "Yes," complete and attach Part IX		X
10 Does Part X apply? If "Yes," complete and attach Part X		X
11 Does Part XI apply? If "Yes," complete and attach Part XI		X
12 Reserved for future use		
13 Does Part XIII apply? If "Yes," complete and attach Part XIII		X

For IRS Use Only

For Paperwork Reduction Act Notice, see the Instructions for Form 1065. www.irs.gov/Form1065

Schedule K-3 (Form 1065) 2023

Name of partnership
GRUNGLE HOLDINGS LLC C/O CAPITAL EIN **[REDACTED]** Name of partner
TOM STEYER THE OFFICE OF TOM STEY SSN or TIN
*****-**-******

Part I Partner's Share of Partnership's Other Current Year International Information

Check box(es) for additional specified attachments. See instructions.

- ☐ 1. Gain on personal property sale
☐ 2. Foreign oil and gas taxes
☐ 3. Splitter arrangements
☐ 4. Foreign tax translation
☐ 5. High-taxed income
☐ 6. Section 267A disallowed deduction
☐ 7. Reserved for future use

- ☐ 8. Form 5471 information
☐ 9. Other forms
☐ 10. Partner loan transactions
☐ 11. Dual consolidated loss
☐ 12. Form 8865 information
☐ 13. Other international items
(attach description and statement)

Part II Foreign Tax Credit Limitation

Section 1 - Gross Income

Description	(a) U.S. source	Foreign Source			(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income		
1 Sales						
A						
B						
C						
2 Gross income from performance of services						
A						
B						
C						
3 Gross rental real estate income						
A						
B						
C						
4 Other gross rental income						
A						
B						
C						
5 Guaranteed payments						
6 Interest income						
A						
B						
C						
7 Ordinary dividends (exclude amount on line 8)						
A						
B						
C						

Name of partnership
GRUNGLE HOLDINGS LLC C/O CAPITAL

EIN
[REDACTED]

Name of partner
TOM STEYER THE OFFICE OF TOM STEY

SSN or TIN
--**-[REDACTED]

Part II Foreign Tax Credit Limitation (continued)

Section 1 - Gross Income (continued)

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
8 Qualified dividends							
A							
B							
C							
9 Reserved for future use							
10 Royalties and license fees							
A							
B							
C							
11 Net short-term capital gain							
A							
B							
C							
12 Net long-term capital gain							
A							
B							
C							
13 Collectibles (28%) gain							
A							
B							
C							
14 Unrecaptured section 1250 gain							
A							
B							
C							
15 Net section 1231 gain							
A							
B							
C							

Name of partnership
GRUNGLE HOLDINGS LLC C/O CAPITAL
EIN **[REDACTED]** Name of partner
TOM STEYER THE OFFICE OF TOM STEY SSN or TIN
*****-**-******

Part II Foreign Tax Credit Limitation (continued)**Section 1 - Gross Income (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
16 Section 986(c) gain							
17 Section 987 gain							
18 Section 988 gain							
19 Section 951(a) inclusions							
A							
B							
C							
20 Other income (see instructions)							
A							
B							
C							
21 Reserved for future use							
A							
B							
C							
22 Reserved for future use							
A							
B							
C							
23 Reserved for future use							
A							
B							
C							
24 Total gross income (combine lines 1 through 23)							0.
A							
B							
C							

Schedule K-3 (Form 1065) 2023

Name of partnership GRUNGLE HOLDINGS LLC C/O CAPITAL	EIN [REDACTED]	Name of partner TOM STEYER THE OFFICE OF TOM STEY	SSN or TIN ***-**-****
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Part II Foreign Tax Credit Limitation (continued)**Section 2 - Deductions**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
25 Expenses allocable to sales income							
26 Expenses allocable to gross income from performance of services							
27 Net short-term capital loss							
28 Net long-term capital loss							
29 Collectibles loss							
30 Net section 1231 loss							
31 Other losses							
32 Research & experimental (R&E) expenses							
A SIC code:							
B SIC code:							
C SIC code:							
33 Allocable rental expenses - depreciation, depletion, and amortization							
34 Allocable rental expenses - other than depreciation, depletion, and amortization							
35 Allocable royalty and licensing expenses - depreciation, depletion, and amortization							
36 Allocable royalty and licensing expenses - other than depreciation, depletion, and amortization							
37 Depreciation not included on line 33 or line 35							
38 Charitable contributions							
39 Interest expense specifically allocable under Regulations section 1.861-10(e)							
40 Other interest expense specifically allocable under Regulations section 1.861-10T							
41 Other interest expense - business							
42 Other interest expense - investment							
43 Other interest expense - passive activity							
44 Section 59(e)(2) expenditures, excluding R&E expenses on line 32							
45 Foreign taxes not creditable but deductible							

Name of partnership **GRUNGLE HOLDINGS LLC C/O CAPITAL** EIN **[REDACTED]** Name of partner **TOM STEYER THE OFFICE OF TOM STEYER** SSN or TIN *****-**-******

Part II Foreign Tax Credit Limitation (continued)**Section 2 - Deductions** (continued)

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
46 Section 986(c) loss							
47 Section 987 loss							
48 Section 988 loss							
49 Other allocable deductions (see instructions)	7,907.						7,907.
50 Other apportioned share of deductions (see instructions)							
51 Reserved for future use							
52 Reserved for future use							
53 Reserved for future use							
54 Total deductions (combine lines 25 through 53)	7,907.						7,907.
55 Net income (loss) (subtract line 54 from line 24)	-7,907.						-7,907.

Part III Other Information for Preparation of Form 1116 or 1118**Section 1 - R&E Expenses Apportionment Factors**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code (country code))		
1 Gross receipts by SIC code							
A SIC code:							
B SIC code:							
C SIC code:							
E SIC code:							
E SIC code:							
F SIC code:							
2 Exclusive apportionment with respect to total R&E expenses entered on Part II, line 32.							
A R&E expense with respect to activity performed in the United States							
(i) SIC code:						2A(i)	
(ii) SIC code:						2A(ii)	
(iii) SIC code:						2A(iii)	
B R&E expense with respect to activity performed outside the United States							
(i) SIC code:						2B(i)	
(ii) SIC code:						2B(ii)	
(iii) SIC code:						2B(iii)	



Fahr LLC

Valuation Report

Fair Market Value of Equity Interest in Common Sense Growth

For use only by Fahr LLC and related legal counsel

Valuation as of: November 1, 2023
Rendered as of: November 8, 2023

Table of Contents

- Summary of Valuation Analysis and Conclusions
- Business, Market, and Economic Overview
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- Valuation Summary
- Business Valuation
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Summary of Valuation Analysis and Conclusions

Engagement Overview

Objective of Valuation

The objective of this valuation is to determine the fair market value (FMV) of a certain equity interest (Equity) of Common Sense Growth LLC (CSG or the Company), a chapter C corporation registered in Delaware, held by Fahr LLC (Client), as of November 1, 2023 (Valuation Date). Teknos Associates LLC (Teknos or we) have been engaged by the Client to provide a valuation report (Valuation Report) for tax reporting related to the donation of shares.

Valuation Assumptions

For the purposes of this engagement, it was assumed that the FMV of Equity on the Valuation Date was to be determined for an orderly transaction between market participants of a minority interest which lacks marketability in a business enterprise that is a going concern. Net Asset Value of CSG was sourced from the Statement of Changes in Net Asset Value which was provided by the Client.

Standard of Value and Other Definitions

Internal Revenue Service Revenue Ruling 59-60 utilizes the term "fair market value," which subsequently was defined in Section 20.2031-1(b) of the Estate Tax Regulations and Section 25.2512-1 of the Gift Tax Regulations. These sections state that fair market value is:

"the price at which the property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of relevant facts."

This Valuation Report uses valuation techniques and methods which are in accordance with principles and guidelines presented in:

- Internal Revenue Service Revenue Ruling 59-60, 1959-1 C.B. 237;
- *Business Valuation Standards* (BVS), developed by the American Society of Appraisers (ASA);
- *Principles of Appraisal Practice and Code of Ethics* (Code of Ethics), also developed by the ASA;
- *Uniform Standards of Professional Appraisal Practice* (USPAP), developed by The Appraisal Foundation (TAF), as "generally accepted appraisal standards," pursuant to The Financial Institutions Reform, Recovery and Enforcement Act of 1989, 12 United States Code 3331-3351; and
- *Valuation of Privately-Held-Company Equity Securities Issued as Compensation* (AICPA Accounting and Valuation Guide), developed by the American Institute of Certified Public Accountants (AICPA).

Scope of Work

The scope of this Valuation Report is limited by stipulation and agreement. We held a discussion with management of Fahr LLC in order to determine the FMV of Equity of the Client's equity interest in CSG we utilized the Net Asset Value which was sourced from the Statement of Changes in Net Asset Value that was provided by the Client.

Conclusion and Value Opinion

Based on the analysis in this Valuation Report, it is the opinion of Teknos that, as of November 1, 2023, the fair market value of the Client's equity interest in CSG is \$394,321.

Business, Market, and Economic Overview

Business Overview

Common Sense Growth Fund is a distinguished investment firm renowned for its commitment to responsible and ethical investing. With a focus on providing growth capital to promising companies, the company's core mission is to deliver financial returns while promoting sustainable and socially responsible business practices. At Common Sense Growth Fund, the belief is that successful investments should not only yield profits but also foster positive impacts on society and the environment.

The firm adheres to key principles that set it apart in the world of investment. They place a strong emphasis on responsible investing, meticulously screening potential investments for their environmental, social, and governance (ESG) factors. Long-term perspective is another hallmark of their approach, prioritizing sustainable growth over short-term gains. Diversification is also a cornerstone strategy, designed to mitigate risk and enhance the potential for consistent returns.

Common Sense Growth Fund employs a thorough due diligence process, leveraging their experienced team of financial experts to assess potential portfolio companies for financial health, growth potential, and ESG performance. They actively engage with their investments, offering guidance and support to help companies achieve their growth goals. Additionally, they work closely with portfolio companies to develop exit strategies that maximize returns.

The company's investment focus encompasses startups with high growth potential, a strong sustainability ethos, and technology-driven businesses. Their track record showcases consistent financial returns with a strong commitment to ESG principles. Common Sense Growth Fund values its investor partnerships, maintaining transparency and open communication to keep investors well-informed about their investment strategies and progress. As an investor, you are invited to explore opportunities with Common Sense Growth Fund and join their journey toward responsible, sustainable growth.

As of the Valuation Date, the Client had limited information rights and could not provide a statement of investments. For the purpose of this analysis, we utilized the Net Asset Value which was sourced from the Statement of Changes in Net Asset Value that was provided by the Client.

Information Reviewed

In preparing this valuation report, our investigation and analysis included, but was not limited to, the following matters:

- Review of Statement of Changes in Net Asset Value;
- Review of Winter 2023 Common Sense Growth Investor Update;
- Review of Investment Strategy Deck;
- Analysis and estimation of the appropriate weighting to give to various valuation approaches; and
- Such other information, financial studies, analyses, investigations, and financial, economic, and market criteria as we deemed relevant.

Economic Analysis and State of the Economy

GENERAL ECONOMIC CONDITIONS

The U.S. economy—as indicated by GDP—increased at a rate of 2.4% in the second quarter of 2023 after rising at a rate of 2.0% in the first quarter of 2023. In 2022, GDP rose 2.1%. The second-quarter GDP increase reflected increases in consumer spending, nonresidential fixed investment, state and local government spending, private inventory investment, and federal government spending. Decreases in export and residential fixed investment partly offset the increase. Imports, which are a subtraction in the calculation of GDP, declined.

Current-dollar GDP increased 4.7% in the second quarter, or \$305.2 billion, to \$26.8 trillion. This followed the first-quarter rate of 6.1%, or \$391.8 billion. The price index for gross domestic purchases rose 1.9% in the second quarter, compared with an increase of 3.8% in the first quarter of 2023.

The U.S. Leading Economic Index (LEI) declined by 0.7% in June, to 106.1, following a 0.6% drop in May. This was the 15th consecutive month that the index declined, indicating worsening economic conditions ahead. The LEI is now down 4.2% over the past six-month period between December 2022 and June 2023. The Conference Board interpreted the data to indicate that economic activity will continue to deteriorate in the coming months. It predicted that the U.S. economy will face a recession over the period from the third quarter of 2023 to the first quarter of 2024.

The Federal Reserve Bank of Chicago, in its most recent release, reported that the Chicago Fed National Activity Index (CFNAI) decreased to -0.32 in June from -0.28 in May. Three of the four broad categories of indicators decreased in June. Three of the categories made negative contributions to the index (the production-related; sales, orders, and inventories; and the personal consumption and housing categories), while one made positive contributions (the employment-related category). The CFNAI's three-month moving average increased to -0.16 in June from -0.21 in May.

The four-week average of initial claims for unemployment insurance in the last week of June was 236,000. The total number of continued weeks claimed for benefits in all programs for the week ending on June 24 was 1,731,279. This is an increase of 62,833 from the previous week. The number of weekly claims filed for benefits in all programs was 1,369,242 in the comparable week in 2022.

Hourly wages increased 12 cents in June, to \$33.58. Average hourly earnings have increased by 4.4% over the 12-month period ending June 2023.

The Federal Open Market Committee (FOMC) met twice during the second quarter of 2023. The first one was on May 2-3, and the second one was on June 13-14. At its meeting in May, the FOMC agreed to raise the federal funds rate by 25 basis points, to a target range of 5.00% to 5.25%. In June, the FOMC decided to maintain the target for the federal funds rate at 5.00% to 5.25%.

The Consumer Confidence Index increased substantially in June. The index now stands at 109.7, a 7.2-point increase from May's reading of 102.5. Consumers' assessment of current conditions and their short-term outlook both improved.

Economic Analysis and State of the Economy (continued)

GROSS DOMESTIC PRODUCT

The Bureau of Economic Analysis (BEA) reported that the nation's economy—as indicated by GDP—increased at rate of 2.4% in the second quarter of 2023, indicating that the U.S. economy expanded after increasing at a rate of 2.0% in the first quarter of 2023.

The BEA stated that the rate for the second quarter of 2023 reflected increases in consumer spending, exports, federal government spending, state and local government spending, and nonresidential fixed investment. Decreases in export and residential fixed investment partly offset the increase. Imports, which are a subtraction in the calculation of GDP, declined.

Current-dollar GDP increased 4.7% in the second quarter, or \$305.2 billion, to \$26.8 trillion. This followed the first-quarter rate of 6.1%, or \$391.8 billion. The price index for gross domestic purchases rose 1.9% in the second quarter, compared with an increase of 3.8% in the first quarter of 2023. The PCE price index went up 2.6% in the second quarter, compared with an increase of 4.1% in the previous quarter.

CONSUMER SPENDING

Consumer spending increased 1.6% in the second quarter of 2023, after rising 4.2% in the prior quarter. The increase in consumer spending reflected an increase in spending on both goods and services. Consumer spending contributed 1.12 points to the second-quarter GDP figure. Consumer spending, also referred to as “personal consumption,” accounts for approximately 70% of the U.S. GDP.

Consumer spending on durable goods—items meant to last three years or more, such as computers, cars, and machinery—rose 0.4% in the second quarter after climbing 16.3% in the previous quarter. Overall, consumer spending on durable goods added 0.03 point to the second-quarter GDP rate.

Consumer spending on nondurable goods—items such as food and gasoline—also increased 0.9% after increasing 0.5% in the previous quarter. Overall, consumer spending on nondurable goods added 0.13 percentage point to the second-quarter GDP rate.

Service expenditures grew 2.1% in the second quarter of 2023, after rising 3.2% in the previous quarter. Spending on services contributed 0.95 point to the second-quarter GDP figure.

GOVERNMENT SPENDING

Total government spending increased 2.6% in the second quarter of 2023, after increasing 5.0% in the prior quarter. Government spending added 0.45 percentage point to the second-quarter GDP rate.

FIXED INVESTMENTS

Business investment, also referred to as “nonresidential fixed investment,” increased 7.7% in the second quarter of 2023 after rising 0.6% in the first quarter. The increase in business investment added 0.99 percentage point to the second-quarter GDP rate. Business spending on structures increased 9.7% in the second quarter of 2023, after growing 15.8% in the prior quarter. Business spending on equipment increased 10.8% in the second quarter after decreasing 8.9% in the first quarter. Business spending on intellectual property products rose 3.9% in the second quarter, marking the 12th consecutive quarterly increase in spending on intellectual property. Residential fixed investment, often considered a proxy for the housing market, fell 4.2% in the second quarter of 2023. The decline in residential fixed investment subtracted 0.16 point from the second-quarter GDP rate.

Economic Analysis and State of the Economy (continued)

BUSINESS INVENTORIES

Businesses' inventory investments increased in the second quarter of 2023, reflecting increases in both farm and nonfarm inventories. In the second quarter, private inventories investment added 0.14 percentage point to the GDP rate, after subtracting 2.14 percentage points from the first-quarter GDP rate.

EXPORTS AND IMPORTS

The Bureau of Economic Analysis reported that America's trade deficit contracted at the end of the second quarter of 2023 by 4.1% when compared to May 2023. The trade deficit at the end of June was \$65.5 billion, compared with \$68.3 billion at the end of May and \$60.6 billion by the end of the first quarter. Exports decreased 10.8% in the second quarter of 2023, after increasing 7.8% in the first quarter. Exported goods decreased 16.3% in the second quarter after rising 12.3% in the previous quarter. Exported services rose 1.8% in the second quarter but fell 1.3% in the previous quarter. The second-quarter decrease in exports subtracted 1.28 percentage points from the second-quarter GDP rate. Imports, which added 1.16 percentage points to the second-quarter calculation of GDP, decreased 7.8% in the second quarter of 2023, after increasing 2.0% in the first quarter. Imported goods decreased 8.0% in the second quarter of 2023, while imported services fell 6.8%.

CONSUMER PRICES AND INFLATION RATES

According to the Bureau of Economic Analysis, the price index for gross domestic purchases increased 1.9% in the second quarter of 2023 following an increase of 3.8% in the prior quarter. The index for gross domestic purchases measures prices U.S. residents pay for goods and services. The PCE price index increased 2.6% in the second quarter, compared to an increase of 4.1% in the prior quarter. The "core" (less food and energy prices) PCE price index increased 3.8% in the second quarter of 2023 after rising 4.9% in the first quarter. The core PCE price index measures the prices consumers pay for goods and services without the volatility caused by movements in food and energy prices to reveal underlying inflation trends.

ENERGY PRICES

The Energy Information Administration (EIA) predicts that the West Texas Intermediate crude oil spot price will average approximately \$74.43 per barrel in 2023, lower than the \$74.60 per barrel in the previous forecast, before rising to \$78.51 per barrel in 2024. The average price for West Texas Intermediate crude oil in 2022 was \$94.91 per barrel. The EIA expects retail prices for regular-grade gas to average \$3.40 per gallon in 2023 and \$3.34 per gallon in 2024, compared with \$3.97 per gallon in 2022.

INTEREST RATES

The Federal Open Market Committee (FOMC) met twice during the second quarter of 2023. The first one was on May 2-3, and the second one was on June 13-14. The FOMC holds eight regularly scheduled meetings during the year. At these meetings, the committee reviews economic and financial conditions, determines the appropriate stance on monetary policy, and assesses the risks to its long-run goals of price stability and sustainable economic growth.

At its meeting in May, the FOMC agreed to raise the federal funds rate by 25 basis points, to a target range of 5.00% to 5.25%. In June, the FOMC decided to maintain the target for the federal funds rate at 5.00% to 5.25%. Keeping a steady target range allows the FOMC to evaluate additional information and its implications for monetary policy. The federal funds rate is the interest rate at which a commercial bank lends immediately available funds in balances at the Federal Reserve to another commercial bank. The FOMC announced it will continue to reduce its holdings of Treasury securities, agency debt, and agency mortgage-backed securities.

Economic Analysis and State of the Economy (continued)

UNEMPLOYMENT AND PERSONAL INCOME

The U.S. Bureau of Labor reported that the U.S. economy added 209,000 jobs in June. The unemployment rate fell 0.1 percentage point, to 3.6%, and the number of unemployed persons changed little, to 5.957 million in June from 6.097 million in May. Job gains were most notable in government, healthcare, social assistance, construction, professional and business services, leisure and hospitality, retail trade, and transportation and warehousing. Employment showed little or no change over the month in other major industries, including mining, quarrying, and oil and gas extraction; manufacturing; information; financial activities; and other services. Driving the June 2023 job gains of 60,000 in government was employment in local government, which added 32,000 jobs, followed by state government, which added 27,000 jobs. The June job gains in government were slightly lower than the average gain of 63,000 per month thus far in 2023 but was more than twice the average gains of 23,000 per month in 2022. Overall, employment in government is below its pre-pandemic February 2020 level by 161,000 jobs, or 0.7%.

Disposable personal income increased \$248.2 billion, or 5.2%, in the second quarter of 2023, following an increase of \$587.9 billion, or 12.9%, in the previous quarter. The second-quarter increase in disposable personal income reflected an increase in personal income and a decrease in personal current taxes. Real disposable personal income increased by 2.5% in the second quarter of 2023, compared with an increase of 8.5% in the first quarter.

CONSUMER CONFIDENCE AND SENTIMENT

The Conference Board's Leading Economic Index (LEI) decreased by 0.7% in June, to 106.1, following a 0.6% drop in May. This was the 15th consecutive month that the index declined, indicating worsening economic conditions ahead. The LEI is now down 4.2% over the past six-month period between December 2022 and June 2023—a steeper rate of decline than its 3.8% contraction over the previous six months (from June 2022 to December 2022). The Conference Board Coincident Economic Index (CEI) for the U.S. remained unchanged in June, at 110.0, after an increase of 0.2% in May. The CEI rose by 0.6% over the six-month period from December 2022 to June 2023, lower than the 1.1% rise over the prior six months. The CEI's component indicators—payroll employment, personal income less transfer payments, manufacturing trade and sales, and industrial production—are included among the data used to determine recessions in the U.S.

The Consumer Confidence Index is an indicator designed to measure the degree of optimism about the state of the economy that consumers express through their savings and spending. A decreasing month-over-month trend in the Consumer Confidence Index suggests that consumers have a negative outlook about their ability to secure and retain good jobs, whereas a rising trend in consumer confidence indicates improvements in consumer buying patterns. Opinions on current conditions make up 40% of the index (the Present Situation Index), while expectations of future conditions comprise the remaining 60% (the Expectations Index).

The Conference Board's Consumer Confidence Index improved significantly in June. The index now stands at 109.7, 7.2 points higher than May's reading of 102.5. The report stated that the Present Situation Index increased by 6.4 points, to 155.3.

STOCK MARKETS

Stocks fluctuated in the second quarter of 2023, but the major indexes ended the quarter with strong returns. The Nasdaq Composite experienced the sharpest increase, rising 12.8% in the second quarter of 2023, after rising 16.8% in the previous quarter. The large-cap-focused Dow Jones Industrial Average ended the second quarter with a gain of 3.4% after posting a gain of 0.4% in the first quarter. The S&P 500 Index increased 8.3% in the second quarter of 2023 after gaining 7.0% in the prior quarter. The small-cap Russell 2000 Index rose by 4.8% in the second quarter of 2023 after rising 2.3% in the first quarter. At the end of the second quarter, equities recorded gains, although widely divergent, despite the banking turmoil in the U.S. and Europe that created mixed growth expectations.

In June, market volatility was mild, with the Chicago Board Options Exchange Volatility Index (VIX) reaching a high of only 15.6. The June average VIX reading of 14.0 was lower than May's average of 17.7. The VIX represents the implied volatility of 30-day options on the Standard & Poor's 500 stocks and has been termed by analysts and investors as the "fear gauge." Accordingly, the VIX represents the expected volatility of the market, as represented by the Standard & Poor's 500 index. Stock market professionals use the VIX to gauge investor sentiment. Values greater than 30 are generally associated with a large amount of volatility because of investor fear or uncertainty, while values below 20 generally correspond to less stressful, even complacent, times in the markets.

Economic Analysis and State of the Economy (continued)

BOND MARKETS

Treasury yields remained elevated throughout the second quarter of 2023. The 10-year Treasury yield started the second quarter at 3.4% and finished at 3.8%, while the 20-year Treasury yield started the quarter at 3.8% and finished at 4.1%. The 30-day T-bill rate yield was at 4.7% at the beginning of the second quarter and ended the quarter at 5.2%. The five-year Treasury bill started the second quarter with a yield of 3.5% and closed the quarter at 4.1%.

CONSTRUCTION

The Census Bureau reported that housing starts were at a seasonally adjusted annual rate of 1.434 million in June, an 8.0% drop from the revised May rate of 1.559 million, and 8.1% below the June 2022 rate of 1.561 million. Single-family housing starts decreased by 7.0% in June, to 935,000, compared to May's revised rate of 1,005,000. Single-family starts were down 7.4% from one year ago. Multifamily housing starts fell 11.6% in June, to 482,000, and were down 11.2% from one year ago. The multifamily-home sector, which consists of buildings with five units or more, generally tends to be more volatile than the single-family-home sector.

Housing completions saw a decrease in June, falling 3.3%, to a rate of 1.468 million, but were 5.5% above their rate from one year ago. Single-family housing completions in June decreased 2.8%, to a rate of 986,000, and were 2.3% below the rate in June 2022. The rate for multifamily housing completions went down by 2.5% in June, to 476,000, but was up 26.3% from one year ago.

MANUFACTURING

The Federal Reserve reported that total industrial production declined 0.5% in June, matching the May decrease, which followed two consecutive months of growth. The index for total industrial production is now at 102.2% of its 2017 average and is 0.4% below its level from one year ago. Capacity utilization for the industrial sector was down in June, dropping 0.5 percentage point, to 78.9%, a rate that is slightly below its long-run (1972-to-2022) average. Manufacturing output decreased by 0.3% in June and was down 0.3% from one year ago. Overall, the index increased by 1.5% in the second quarter.

Most durables industries reported losses; motor vehicles and parts had the largest drop, of 3.0%, followed by nonmetallic mineral products, which fell 1.2%. Within durables, wood products recorded the most notable gains, with a 1.9% increase. Within nondurable manufacturing, only one sector reported an increase, which was chemicals, with a 0.8% gain. The most sizable declines were found in textile and product mills, dropping 2.9%; printing and support, which fell 2.5%; and petroleum and coal products, with a 1.6% decline. Other industries posted decreases of around 1.0%, while one was unchanged.

The index for mining decreased by 0.2% in June and was down 1.1% in the second quarter of 2023 but was up 2.8% from 12 months earlier. The indexes for oil and gas extraction, mining except oil and gas, and support activities all declined in March. The index for utilities went down 2.6% in June, its third consecutive monthly decline, and was down 2.0% in the second quarter. Within the utilities group, electric utilities recorded a 3.2% decrease, while natural gas utilities increased 1.0%. The utilities index was down 6.2% from one year ago.

The New Export Orders Index decreased by 3.0 percentage points in June, to 45.6%. The index remained at a level indicating a contraction in new export orders for the 10th consecutive month. March panelists cited the unpredictability of future demand as the driving factor for the continued slump in the New Export Orders Index. Five of the 18 industries reported growth in the month, and nine reported a decrease in new export orders.

Economic Analysis and State of the Economy (continued)

ECONOMIC OUTLOOK

Consensus Economics Inc., the publisher of Consensus Forecasts—USA, reports that the consensus of U.S. forecasters believe that real GDP will fall 0.3% in the third quarter of 2023 and will decline further, at a rate of 0.5%, in the fourth quarter. Every month, Consensus Economics surveys a panel of 30 prominent U.S. economic and financial forecasters for their predictions on a range of variables, including future growth, inflation, current account and budget balances, and interest rates. The forecasters expect GDP to increase by 1.3% in 2023 and to rise by 0.5% in 2024. They forecast that consumer spending will increase 0.1% in the third quarter of 2023 but will decline 0.4% in the fourth quarter of 2023. They expect consumer spending to increase 1.7% in 2023 and 0.6% in 2024. The forecasters believe unemployment will average 3.8% in the third quarter of 2023 and 4.1% in the fourth quarter of 2023. They predict that unemployment will average 3.8% in 2023 and increase to 4.6% in 2024.

The forecasters believe that the three-month Treasury bill rate will be 5.2% at the end of the third quarter of 2023 and 5.1% at the end of the fourth quarter of 2023. They believe the three-month Treasury bill rate will be 5.1% at the end of 2023 and 3.5% at the end of 2024. The forecasters predict the 10-year Treasury bond yield will be 3.6% at the end of the third quarter of 2023 and will be 3.5% at the end of the fourth quarter of 2023. They expect the 10-year Treasury Bond yield will be 3.5% at the end of 2023 and 3.4% at the end of 2024. They also believe consumer prices will rise 3.0% in the third quarter of 2023 and increase 2.6% in the fourth quarter of 2023. They expect consumer prices to increase by 4.1% in 2023 and 2.6% in 2024. They forecast producer prices to increase 1.7% in the third quarter of 2023 before increasing 1.3% in the fourth quarter of 2023. The forecasters anticipate producer prices will rise 2.1% in 2023 and increase 1.4% in 2024. The forecasters expect real disposable personal income will rise 1.1% in the third quarter of 2023 before increasing 0.5% in the fourth quarter of 2023. They believe real disposable personal income will increase by 3.2% in 2023 before rising 1.6% in 2024. The forecasters expect industrial production to decrease 2.3% in the third quarter of 2023 before falling further, 3.3%, in the fourth quarter of 2023. They forecast that industrial production will decrease by 0.7% in 2023 before declining 0.8% in 2024.

Nominal pretax corporate profits are expected to decrease by 5.2% in 2023 before increasing by 1.7% in 2024. Housing starts are projected to be 1,330,000 in 2023 and 1,320,000 in 2024.

The most recent release of The Livingston Survey (the "Survey") in June predicts GDP annualized growth of 1.1% for the first half of 2023, which is an upward revision from 0.4% in the previous survey. The Survey, conducted by the Federal Reserve Bank of Philadelphia, is the oldest continuous survey of economists' expectations. The Survey summarizes the forecasts of economists from industry, government, banking, and academia. The Survey forecasts weaker economic conditions in the second half of 2023, with GDP predicted to decline 0.7%. They then expect GDP to bounce back in the first half of 2024 and grow 1.0%. The Survey forecasts a lower employment rate than previously predicted, with an expected unemployment rate of 3.6% in June 2023. However, the Survey then expects the rate to increase to 4.1% in December 2023, before rising to 4.6% in June 2024. The forecasters believe CPI inflation will rise 4.1% in 2023, down from the prior expectation of 4.4%, before declining to 2.5% in 2024. PPI inflation for finished goods is expected to be 2.3% for 2023, a downward revision from 2.4% in the previous survey. PPI inflation is predicted to stay steady, at 2.3%, in 2024.

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Valuation Summary

Valuation Summary

(\$s in thousands, except per share values, as of 11/01/23)

Description	Net Asset Value
Net Asset Value: As of June 30, 2023 [a]	
Steyer / Taylor Revocable Trust Allocation [b]	\$ 32,929.7
Fair Value of Equity Interest in CSG, LLC As of June 30, 2023	1.3%
	438.1
Plus: Appreciation / Depreciation [c]	\$ (43.81)
Fair Market Value of Equity Interest in CSG	\$ 394.3

[a] Net Asset Value as of June 30, 2023 was sourced from the "Statement of Changes in Net Asset Value" reporting package of Common Sense Growth, LLC.
[b] Steyer / Taylor Revocable Trust allocation percentage provided by the Client.
[c] See "Market-based Appreciation / Depreciation".

Market-based Appreciation / Depreciation

(as of 11/01/23)

Public Market Index Data

Selected Market Indices	Index Value as of June 30, 2023	Index Value as of November 1, 2023	Appreciation / Depreciation
S&P/TSX Smallcap Index Education Services (Sub Industry)	\$ 130.22	\$ 95.91	-26.3%
Russell Microcap Growth Index Education Services Subsector	\$ 7,382.11	\$ 5,806.00	-21.4%
STOXX Global Digital Entertainment and Education (Composite)	\$ 3,372.59	\$ 3,215.13	-4.7%
NASDAQ-100 Technology Sector Index	\$ 8,048.90	\$ 7,715.48	-4.1%
S&P 500 Technology Hardware & Equipment (Industry Group)	\$ 3,537.77	\$ 3,216.45	-9.1%
		Mean	-13.1%
		Median	-9.1%

Selected Appreciation / Depreciation

-10.0%

Assumptions, Limitations, and Qualifications

Assumptions and Limitations

In the course of our review, we were presented with unaudited pro forma and projected financial and operational data about the Company. Without independent verification, we have relied upon these data as accurately reflecting the past, present, and projected condition and performance of the Company. We have reviewed for reasonableness these data, in light of industry and economic data available to us and the results of our interviews with management of the Company, and we have no reason to believe that the data are unreasonable. However, as business appraisers engaged in a valuation, we have not audited these data and express no opinion or other form of assurance regarding their accuracy or fairness of presentation and, in the case of projected future financial and operational data for the Company, whether management can achieve them.

This Valuation Report is based on the reported past and present and the projected future financial condition and performance of the Company. As a consequence, it assumes that, as of the Valuation Date, the Company will continue to operate as a "going concern," as that term is defined in Statement of Auditing Standard 59 (SAS 59). It also assumes that the Company has no undisclosed real or contingent assets or liabilities, has no unusual obligations or commitments, and has no pending or threatened litigation, any or all of which could have a material effect on the analysis. Examples of such undisclosed or unusual threats include, but are not limited to: reliance on sole source supply, purchase order arrangements, labor difficulties, difficulty in obtaining funding, hazardous conditions, environmental liabilities, intellectual property challenges, and regulatory changes.

In connection with our review, we have not assumed any responsibility for independent verification of any of the foregoing information and have relied on its being complete and accurate in all material respects. With respect to the financial forecasts prepared by the management of the Company, we have discussed such forecasts with the management of the Company and we have been advised by them, and we have assumed, that such forecasts represent the best currently available estimates and judgments of the management of the Company as to the future financial performance of the Company. There frequently are differences between projected and actual financial results; these differences will become apparent only with the passage of time and may be material.

We have not been requested to make, and have not made, an independent evaluation or appraisal of the assets or liabilities (contingent or otherwise) of the Company, nor have we been furnished with any such evaluations or appraisals. Neither this Valuation Report nor the opinion of Teknos contained within it may be construed as an opinion on the fairness of a proposed transaction nor as an opinion on the solvency of the Company nor as an investment recommendation.

Our opinion addresses only the value of Equity of CSG for gift and estate tax planning related to the transfer of 33,569 shares of Series A. Our opinion is necessarily based upon information made available to us as of the date hereof and financial, economic, market, and other conditions as they exist and can be evaluated on November 1, 2023.

This Valuation Report does not address the value of any stock option or other security convertible or exchangeable into Common Stock of the Company.

Teknos' advisory services and this Valuation Report are provided only for the information and assistance of the Board of Directors or management of the Company in connection with valuing the Common Stock of the Company. Such valuation does not constitute a recommendation as to how any holder of Company securities should vote or act in connection with any corporate or individual transaction. No holder of Company securities may rely on or otherwise use this Valuation Report for any purpose without the express written consent of Teknos.

This Valuation Report was prepared solely for the purpose of gift and estate tax planning and may not be used for any other purpose. Except as provided in the engagement letter between the Client and Teknos, the Valuation Report and its contents may not be quoted or referred to, in whole or in part, in any registration statement, prospectus, public filing, merger, loan, or other agreement, or similar document, without the prior written approval of Teknos.

Teknos is unrelated to the Client, the Company, and its security holders and we have no current or expected interest in the Company or its assets. The results of our analysis were in no way influenced by the fee paid for our services nor any other expectation of gain.

Teknos is not qualified to provide tax and accounting advice, does not provide such advice, and this Valuation Report should not be relied upon for such advice. Teknos' advisory services and this Valuation Report are not intended to be used and cannot be used by the Company or anyone else for the purpose of avoiding tax or other penalties.

USPAP and IRS Certification Statements

I certify that to the best of my knowledge and belief:

- the statements of fact contained in this report are true and correct;
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions;
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved with this assignment;
- I have no bias with respect to the property that is the subject of this report or to any of the parties involved with this assignment;
- my engagement in this assignment was not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal;
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice;
- no one provided significant business and/or intangible asset appraisal assistance to the individuals signing this certification, except Dave DeFronzo; and
- I have not performed any other services, as an appraiser or in any other capacity, regarding the property that is the subject of this report, within the three-year period immediately preceding acceptance of this assignment.

I am a "qualified appraiser," as that term is defined in IRC 1.170A-13(c)(5), because of my education and experience, including experience in valuing this type of property.

Lead Appraiser



Neil Thakur, CVA
Managing Director

Review Appraiser



Michael Brown, CFA
Managing Director

Qualifications

Neil Thakur

- Thakur is a Managing Director in the valuation practice at Teknos. He has significant valuation experience, completing numerous valuation projects including intangible asset valuations, stock option analyses for financial reporting, fairness opinions and corporate planning.
- Prior to joining Teknos, Thakur completed valuation and financial reporting work as an Associate at Pagemill Partners. His work experience also includes Associate and Manager positions with the business valuation and litigation support firms Desmond, Marcello & Amster and FMV Opinions, where he completed valuation projects for corporate planning, loss of goodwill, private equity transactions, and gift and estate tax purposes.
- Thakur's experience also includes a corporate finance role with Grosvenor, an international investment firm, and an Analyst position in the technology investment banking group of ABN AMRO.
- Thakur received a BA in economics from Yale University.
- Thakur holds the designation of Certified Valuation Analyst (CVA) granted by the National Association of Certified Valuators and Analysts.

Michael Brown

- Brown is a Managing Director at Teknos and brings experience in financial analysis, business valuation, and litigation consulting. He has worked on numerous valuation projects, including reports satisfying various tax, financial accounting, and fairness opinion requirements.
- Prior to joining Teknos, Brown worked as an Associate at Pagemill Partners and as a Supervisor in Morrison, Brown, Argiz, and Farra's business valuation and litigation support group; while at these firms, he built financial models, completed numerous valuation engagements for financial reporting and tax purposes, and assisted on commercial litigation cases.
- Brown received a BS in finance and an MS in finance from the University of Florida.
- Brown has earned the Chartered Financial Analyst (CFA) designation.
- He holds the Series 7 FINRA license.
- Brown has completed all four business valuation courses offered by the American Society of Appraisers.

Glossary of Terms

Glossary of Terms

Unless otherwise noted, definitions are taken from the International Glossary of Business Valuation Terms 2001 ("IGBV/T"). In certain instances, we use terms defined by other organizations, including the ASA, the FASB, the IRS, and TAF, or define terms ourselves for the specific purpose of this report.

Appraisal (as distinct from "limited appraisal" or "calculations," both of which use fewer procedures) is defined by the ASA as:

- The objective of an appraisal is to express an unambiguous opinion as to the value of a business, business ownership interest, or security, which opinion is supported by all procedures that the appraiser deems to be relevant to the valuation.
- An appraisal has the following qualities:
 - (1) Its conclusion of value is expressed as either a single dollar amount or a range.
 - (2) It considers all relevant information as of the appraisal date available to the appraiser at the time of performance of the valuation.
 - (3) The appraiser conducts appropriate procedures to collect and analyze all information expected to be relevant to the valuation.
 - (4) The valuation considers all conceptual approaches deemed to be relevant by the appraiser.

Source BVS-1, II, C.

Appraisal Report is defined by TAF as:

The content of an Appraisal Report must be consistent with the intended use of the appraisal and, at a minimum:

- i. state the identity of the client and any other intended users, by name or type;
- ii. state the intended use of the appraisal;
- iii. summarize information sufficient to identify the business or intangible asset and the interest appraised;
- iv. state the extent to which the interested appraised contains elements of ownership control, including the basis for that determination;
- v. state the extent to which the interest appraised lacks elements of marketability and/or liquidity, including the basis for that determination;
- vi. state the standard (type) and definition of value and the premise of value and cite the source of the definition;
- vii. state the effective date of the appraisal and the date of the report;
- viii. summarize the scope of work used to develop the appraisal;
- ix. summarize the information analyzed, the appraisal procedures followed, and the reasoning that support the analyses, opinions, and conclusions; exclusion of the market approach, asset-based (cost) approach, or income approach must be explained;
- x. clearly and conspicuously;
 - state all extraordinary assumptions and hypothetical conditions; and
 - state that their use might have affected the assignment results; and
- xi. include a signed certification in accordance with Standards Rule 10-3.

Source: USPAP: Standards Rule 10-2.

Glossary of Terms

A/P Days (days payable outstanding) is defined by Teknos as: a measure of the average number of days that a company takes to pay expenses. It is calculated as accounts payable divided by cost of goods sold multiplied by the number of days over which the cost of goods sold were generated.

A/R Days (days sales outstanding) is defined by Teknos as: a measure of the average number of days that a company takes to collect revenue after a sale has been made. It is calculated as accounts receivable divided by sales multiplied by the number of days over which the sales were generated.

Arbitrage pricing theory (APT) is defined by Teknos as: An asset pricing model based on the idea that an asset's returns can be predicted using the relationship between that same asset and many common risk factors.

Asset approach is defined as: a general way of determining a value indication of a business, business ownership interest, or security using one or more methods based on the value of the assets net of liabilities.

Assumption is defined by TAF as: that which is taken to be true.
Source: USPAP: Definitions.

Beta is defined as: a measure of systematic risk of a stock; the tendency of a stock's price to correlate with changes in a specific index.

Business enterprise is defined as: a commercial, industrial, service, or investment entity (or a combination thereof) pursuing an economic activity.

Business risk is defined as: the degree of uncertainty of realizing expected future returns of the business resulting from factors other than financial leverage. See – **Financial risk**.

Capital asset pricing model (CAPM) is defined as: a model in which the cost of capital for any stock or portfolio of stocks equals the risk-free rate plus a risk premium that is proportionate to the systematic risk of the stock or portfolio.

Control is defined as: the power to direct management and policies of a business enterprise.

CSE is defined by Teknos as: common stock equivalent.

Current ratio is defined as: current assets divided by current liabilities.

Current value method is defined by the AICPA as: The current value method of allocation is based on first determining enterprise value using one or more of the three valuation approaches (market, income, or asset-based), then allocating that value to the various series of preferred stock based on their liquidation preferences or conversion values, whichever would be greater.
Source: AICPA Practice Aid, paragraph 150.

Discount for lack of marketability (DLOM) is defined as: an amount or percentage deducted from the value of an ownership interest to reflect the relative absence of marketability.

Discount rate is defined as: a rate of return used to convert a future monetary sum into present value.

EBIT is defined by Teknos as: earnings before interest and taxes.

EBITDA is defined by Teknos as: earnings before interest, taxes, depreciation, and amortization.

Glossary of Terms

Equity is defined as: the owner's interest in property after deduction of all liabilities.

Equity risk premium is defined as: a rate of return added to a risk-free rate to reflect the additional risk of equity instruments over risk free instruments (a component of the cost of equity capital or equity discount rate).

Excess cash is defined by Teknos as: the amount by which cash (and cash equivalents) exceeds the balance needed to handle ordinary and seasonal fluctuations in working capital, projected growth in working capital, and projected operating losses.

Extraordinary assumption is defined by TAF as: an assumption directly related to a specific assignment, which if found to be false, could alter the appraiser's opinions or conclusions.

Source: USPAP; Definitions.

Fair value is defined by the FASB as: the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Source: FASB Accounting Standards Codification Topic 820, *Fair Value* (ASC 820).

Fair market value is defined by the IRS as: the price at which the property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of the relevant facts.

Source: Treasury Regulations, subchapter B, §20.2031-1(b), Definition of gross estate; valuation of property, as restated in IRS Revenue Ruling 59-60.

Financial risk is defined as: the degree of uncertainty of realizing expected future returns of the business resulting from factors other than financial leverage. See – **Business risk**.

FY is defined by Teknos as: fiscal year.

Going concern is defined as: an ongoing operating business enterprise.

Hypothetical condition is defined by TAF as: that which is contrary to what exists but is supposed for the purpose of analysis.

Source: USPAP; Definitions.

Income approach is defined as: a general way of determining a value indication of a business, business ownership interest, security, or intangible asset using one or more methods that convert anticipated economic benefits into a present single amount.

Income approach: discounted cash flow method is defined as: a method within the income approach whereby the present value of future expected net cash flows is calculated using a discount rate.

Intended use is defined by TAF as: the uses or uses of an appraiser's reported appraisal, appraisal review, or appraisal consulting assignment opinion and conclusions, as identified by the appraiser based on communication with the client at the time of the assignment.

Source: USPAP; Definitions.

Intended user is defined by TAF as: the client and any other party as identified, by name or type, as users of the appraisal, appraisal review, or appraisal consulting assignment by the appraiser on the basis of communication with the client at the time of the assignment.

Source: USPAP; Definitions.

Glossary of Terms

Inventory days (days sales of inventory) is defined by Teknos as: a measure of the average number of days it takes a company to turn its inventory. It is calculated as inventory divided by cost of goods sold multiplied by the number of days over which the cost of goods sold were generated.

LTM is defined by Teknos as: last twelve months.

M&A is defined by Teknos as: mergers and acquisitions.

Market approach is defined as: a general way of determining a value indication of a business, business ownership interest, security, or intangible asset by using one or more methods that compare the subject to similar businesses, business ownership interests, securities, or intangible assets that have been sold.

Market approach: guideline public company method is defined as: a method within the market approach whereby market multiples are derived from market prices of stocks of companies that are engaged in the same or similar lines of business and that are actively traded on a free and open market.

Market approach: guideline M&A transaction method is defined as: a method within the market approach whereby pricing multiples are derived from transactions of significant interests in companies engaged in the same or similar lines of business.

Market approach: prior sales of company stock method is defined by the AICPA as: a method within the market approach whereby the value of a security is calculated from the value of the company implied by a transaction or transactions in a security of the company, including other classes or series of securities of the company.

Source: AICPA Practice Aid, paragraphs 55 and 133.

Market participants is defined by the FASB as:

Buyers and sellers in the principal (or most advantageous) market for the asset or liability that are:

- Independent of the reporting entity; that is, they are not related parties;
- Knowledgeable, having a reasonable understanding about the asset or liability and the transaction based on all available information, including information that might be obtained through due diligence efforts that are usual and customary;
- Able to transact for the asset or liability;
- Willing to transact for the asset or liability; that is, they are motivated but not forced or otherwise compelled to do so.

Source: FASB Accounting Standards Codification Master Glossary, *Market Participants*.

Marketability is defined as: the ability to quickly convert property to cash at minimal cost.

Mid-year discounting is defined as: a convention used in the discounted future earnings method that reflects economic benefits being generated at midyear, approximating the effect of economic benefits being generated evenly throughout the year.

Minority interest is defined as: an ownership interest less than 50% of the voting interest in a business enterprise.

NA is defined by Teknos as: not available from public data sources or the private databases we utilize.

Net working capital is defined by Teknos as: (Current Assets – Excess Cash) – (Current Liabilities – Short-term Borrowings)

Net present value is defined as: the value, as of a specified date, of future cash inflows less all cash outflows (including the cost of investment) calculated using an appropriate discount rate.

Glossary of Terms

NM is defined by Teknos as: not meaningful for mathematical reasons.

Non-operating assets is defined as: assets not necessary to ongoing operations of the business enterprise.

NTM is defined by Teknos as: next twelve months.

Option pricing method is defined by the AICPA as: The option pricing method treats common stock and preferred stock as call options on the enterprise's value, with exercise prices based on the liquidation preference of the preferred stock. Under this method, the common stock has value only if the funds available for distribution to shareholders exceed the value of the liquidation preference at the time of a liquidity event (for example, merger or sale), assuming the enterprise has funds available to make a liquidation preference meaningful and collectible by the shareholders. The common stock is modeled as a call option that gives its owner the right but not obligation to buy the underlying enterprise value at a predetermined or exercise price. In the model, the exercise price is based on a comparison with the enterprise value rather than, as in the case of a "regular" call option, a comparison with a per-share stock price. Thus, common stock is considered to be a call option with a claim on the enterprise at an exercise price equal to the remaining value immediately after the preferred stock is liquidated. The option pricing method has commonly used the Black-Scholes model to price the call option.

Source: AICPA Practice Aid, paragraph 146.

Orderly transaction is defined by the FASB as: a transaction that assumes exposure to the market for a period prior to the measurement date to allow for marketing activities that are usual and customary for transactions involving such assets or liabilities; it is not a forced transaction (for example, a forced liquidation or distress sale).
Source: FASB Accounting Standards Codification Master Glossary, *Orderly Transaction*.

Premise of value is defined as: an assumption regarding the most likely set of transactional circumstances that may be applicable to the subject valuation; for example, going concern, liquidation.

Present value is defined as: the value, as of a specified date, of future economic benefits and/or proceeds from sale, calculated using an appropriate discount rate.

Probability weighted expected return method is defined by the AICPA as: Under a probability weighted return method, the value of the common stock is estimated based upon an analysis of future values for the enterprise assuming various future outcomes. Share value is based upon the probability weighted present value of expected future investment returns, considering each of the possible future outcomes available to the enterprise, as well as the rights of each share class. Although the future outcomes considered in any given valuation model will vary based on the enterprise's facts and circumstances, common future outcomes modeled might include an IPO, merger or sale, dissolution, or continued operation as a viable private enterprise.
Source: AICPA Practice Aid, paragraph 141.

Quick ratio is defined as: the result of current assets less inventories divided by current liabilities.

Residual value is defined as: the value as of the end of the discrete projection period in a discounted future earnings model.

Return on assets (ROA) is defined by Teknos as: net income divided by total assets.

Return on equity (ROE) is defined as: net income divided by shareholders' equity.

Risk-free rate is defined as: the rate of return available in the market on an investment free of default risk.

Risk premium is defined as: a rate of return added to a risk-free rate to reflect risk.

Glossary of Terms

Scope of work is defined by TAF as: the type and extent of research and analyses in an assignment.

Source: USPAP: Definitions.

Standard of value is defined as: the identification of the type of value being utilized in a specific engagement; for example, fair market value, fair value, investment value.

Systematic risk is defined as: the risk that is common to all risky securities and cannot be eliminated through diversification (the measure of systematic risk in stocks is the beta coefficient).

Terminal value – see **Residual value**.

Total enterprise value (TEV) is defined by Teknos as: equity less cash plus debt, typically calculated for public companies by beginning with market capitalization, subtracting cash, and adding debt.

Valuation – see **Appraisal**.

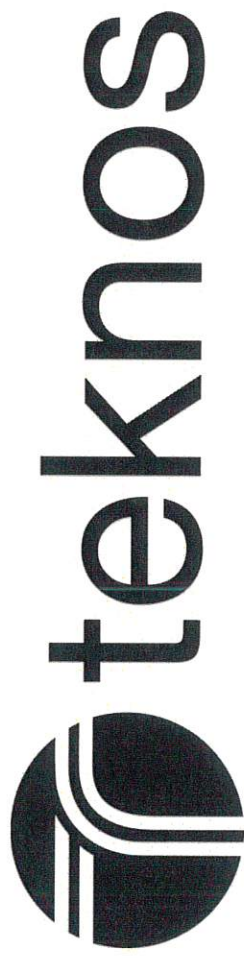
Valuation date is defined as: the specific point in time as of which the valuator's opinion of value applies (also referred to as "Effective Date" or "Appraisal Date").

Working Capital (WC) is defined as: current assets minus current liabilities.

Weighted average cost of capital (WACC) is defined as: the cost of capital (discount rate) determined by the weighted average, at market value, of the cost of all financing sources in the business enterprise's capital structure.

* * * * *

The IGBVT was created by the ASA and four other organizations engaged in valuation. A copy can be found at:
http://www.aicpa.org/download/exposure/ED_SSVS_Business_Valuation.pdf, pp. 51-60.



Teknos Associates LLC

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Fahr LLC

Valuation Report

Fair Market Value of Equity Interest in Cyan Robotics

For use only by Fahr LLC and related legal counsel

Valuation as of: November 1, 2023
Rendered as of: November 8, 2023

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Summary of Valuation Analysis and Conclusions

Engagement Overview

Objective of Valuation

The objective of this valuation is to determine the fair market value (FMV) of a certain minority interest in the Series A preferred stock (Series A) of Cyan Robotics, Inc. dba Coco (Coco or the Company), a chapter C corporation registered in Delaware, held by Fahr LLC (Client), as of November 1, 2023 (Valuation Date). Teknos Associates LLC (Teknos or we) have been engaged by the Client to provide a valuation report (Valuation Report) for tax reporting related to the donation of shares.

Valuation Assumptions

For the purposes of this engagement, it was assumed that the FMV of the Series A on the Valuation Date was to be determined for an orderly transaction between market participants of a minority interest which lacks marketability in a business enterprise that is a going concern.

Standard of Value and Other Definitions

Internal Revenue Service Revenue Ruling 59-60 utilizes the term "fair market value," which subsequently was defined in Section 20.2031-1(b) of the Estate Tax Regulations and Section 25.2512-1 of the Gift Tax Regulations. These sections state that fair market value is:

"the price at which the property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of relevant facts."

This Valuation Report uses valuation techniques and methods which are in accordance with principles and guidelines presented in:

- Internal Revenue Service Revenue Ruling 59-60, 1959-1 C.B. 237;
- *Business Valuation Standards* (BVS), developed by the American Society of Appraisers (ASA);
- *Principles of Appraisal Practice and Code of Ethics* (Code of Ethics), also developed by the ASA;
- *Uniform Standards of Professional Appraisal Practice* (USPAP), developed by The Appraisal Foundation (TAF), as "generally accepted appraisal standards," pursuant to The Financial Institutions Reform, Recovery and Enforcement Act of 1989, 12 United States Code 3331-3351; and
- *Valuation of Privately-Held-Company Equity Securities Issued as Compensation* (AICPA Accounting and Valuation Guide), developed by the American Institute of Certified Public Accountants (AICPA).

Scope of Work

Teknos performed an appraisal of the Series A of Coco. We reviewed publicly available information of the Company in order to determine:

- the business enterprise and interest to be valued;
- the valuation date;
- the standard of value and premise of value; and
- the intended use and intended user or users of the valuation.

These factors determined the scope of work we performed and the type of report we produced: an appraisal report.

We performed a review of the Company, its market and competitors, the general economy, and other relevant matters; see "Information Reviewed," "Business Overview," "Industry Overview", and "Economic Analysis and State of the Economy." We used no extraordinary assumptions or hypothetical conditions, as those terms are defined in USPAP; however, we did make ordinary assumptions, which are noted at various points in this Valuation Report.

Engagement Overview (continued)

We used a multi-stage process to determine the fair market value of the Series A of the Company, which involved reviewing publicly available information to attempt to calculate the enterprise and equity value as well as the Series A Purchase Agreement provided by the Client.

Based on the condition of the Company and the information available, we determined that the most appropriate valuation approaches were:

- Valuation Approaches
 - Income Approach: Discounted Cash Flows,
 - Market Approach: Guideline Public Companies,
 - Market Approach: Guideline Merger and Acquisition (M&A) Transactions, and
 - Market Approach: Prior Sales of Company Stock; and

Our reasons for the selection of the valuation approaches are set forth in "Valuation Summary."

Conclusion and Value Opinion

Based on the analysis in this Valuation Report, it is the opinion of Teknos that, as of November 1, 2023, the fair market value of the Series A of Cyan Robotics is \$8.57 per share or the fair market value of the Client's donation of 33,569 shares of Series A of Coco is equal to \$287,602.41.

Business, Market, and Economic Overview

Business Overview

Cyan Robotics, Inc. doing business as Coco, is a privately held company that was incorporated in 2019. The Company is based in Venice, California. Coco is a last-mile delivery service that deploys human-operated sidewalk robots to transport goods from merchants to their customers faster, more reliably and more sustainably than existing delivery options.

Since the brand's official launch in 2020, Coco has established itself with over fifty merchants across almost every major neighborhood in the Los Angeles area with expansions imminent this coming year. Coco guarantees a 97 percent on-time delivery rate and 30 percent reduction in total delivery time, with an overwhelmingly positive response from consumers.

In December 2021, the Company launched COCO 1, a larger, more advanced version of its signature pink bot. The COCO 1 is a first of its kind delivery robot designed and manufactured in partnership with the largest micro mobility hardware manufacturer, Segway. Coco is currently deploying 1,000s of COCO 1 robots to serve local merchants in multiple cities, over the next few months. With its increased carrying capacity, the COCO 1 will deliver larger orders for a wider range of merchants, further eliminating the need for car-based delivery.

Compared to the original model, the COCO 1 offers a number of added features including a more efficient drivetrain and a larger battery capacity that allows for an increased delivery radius of up to three miles, nearly double the radius of the original model. In addition, the COCO 1 features multiple cameras and sensors to assist remote pilots in safely navigating around traffic and obstructions and to efficiently plan delivery routes.

In May 2021, Cyan Robotics closed a round of Series A Convertible Preferred Stock (Series A). The Company sold 3,491,243 shares of Series A to several investors, including Fahr LLC for a total of \$26 million.

Information Reviewed

In preparing this valuation report, our investigation and analysis included, but was not limited to, the following matters:

- Review of Series A Preferred Stock Purchase Agreement;
- Research and analysis of publicly traded companies that are comparable to the Company ("Guideline Public Companies");
- Research and analysis of merger and acquisition transactions involving companies that are comparable to the Company ("Guideline M&A Transactions");
- Analysis and estimation of the appropriate volatility for running an option allocation model;
- Analysis and estimation of the appropriate weighting to give to various valuation approaches; and
- Such other information, financial studies, analyses, investigations, and financial, economic, and market criteria as we deemed relevant.

Economic Analysis and State of the Economy

GENERAL ECONOMIC CONDITIONS

The U.S. economy—as indicated by GDP—increased at a rate of 2.4% in the second quarter of 2023 after rising at a rate of 2.0% in the first quarter of 2023. In 2022, GDP rose 2.1%. The second-quarter GDP increase reflected increases in consumer spending, nonresidential fixed investment, state and local government spending, private inventory investment, and federal government spending. Decreases in export and residential fixed investment partly offset the increase. Imports, which are a subtraction in the calculation of GDP, declined.

Current-dollar GDP increased 4.7% in the second quarter, or \$305.2 billion, to \$26.8 trillion. This followed the first-quarter rate of 6.1%, or \$391.8 billion. The price index for gross domestic purchases rose 1.9% in the second quarter, compared with an increase of 3.8% in the first quarter of 2023.

The U.S. Leading Economic Index (LEI) declined by 0.7% in June, to 106.1, following a 0.6% drop in May. This was the 15th consecutive month that the index declined, indicating worsening economic conditions ahead. The LEI is now down 4.2% over the past six-month period between December 2022 and June 2023. The Conference Board interpreted the data to indicate that economic activity will continue to deteriorate in the coming months. It predicted that the U.S. economy will face a recession over the period from the third quarter of 2023 to the first quarter of 2024.

The Federal Reserve Bank of Chicago, in its most recent release, reported that the Chicago Fed National Activity Index (CFNAI) decreased to -0.32 in June from -0.28 in May. Three of the four broad categories of indicators decreased in June. Three of the categories made negative contributions to the index (the production-related; sales, orders, and inventories; and the personal consumption and housing categories), while one made positive contributions (the employment-related category). The CFNAI's three-month moving average increased to -0.16 in June from -0.21 in May.

The four-week average of initial claims for unemployment insurance in the last week of June was 236,000. The total number of continued weeks claimed for benefits in all programs for the week ending on June 24 was 1,731,279. This is an increase of 62,833 from the previous week. The number of weekly claims filed for benefits in all programs was 1,369,242 in the comparable week in 2022.

Hourly wages increased 12 cents in June, to \$33.58. Average hourly earnings have increased by 4.4% over the 12-month period ending June 2023.

The Federal Open Market Committee (FOMC) met twice during the second quarter of 2023. The first one was on May 2-3, and the second one was on June 13-14. At its meeting in May, the FOMC agreed to raise the federal funds rate by 25 basis points, to a target range of 5.00% to 5.25%. In June, the FOMC decided to maintain the target for the federal funds rate at 5.00% to 5.25%.

The Consumer Confidence Index increased substantially in June. The index now stands at 109.7, a 7.2-point increase from May's reading of 102.5. Consumers' assessment of current conditions and their short-term outlook both improved.

Economic Analysis and State of the Economy (continued)

GROSS DOMESTIC PRODUCT

The Bureau of Economic Analysis (BEA) reported that the nation's economy—as indicated by GDP—increased at rate of 2.4% in the second quarter of 2023, indicating that the U.S. economy expanded after increasing at a rate of 2.0% in the first quarter of 2023.

The BEA stated that the rate for the second quarter of 2023 reflected increases in consumer spending, exports, federal government spending, state and local government spending, and nonresidential fixed investment. Decreases in export and residential fixed investment partly offset the increase. Imports, which are a subtraction in the calculation of GDP, declined.

Current-dollar GDP increased 4.7% in the second quarter, or \$305.2 billion, to \$26.8 trillion. This followed the first-quarter rate of 6.1%, or \$391.8 billion. The price index for gross domestic purchases rose 1.9% in the second quarter, compared with an increase of 3.8% in the first quarter of 2023. The PCE price index went up 2.6% in the second quarter, compared with an increase of 4.1% in the previous quarter.

CONSUMER SPENDING

Consumer spending increased 1.6% in the second quarter of 2023, after rising 4.2% in the prior quarter. The increase in consumer spending reflected an increase in spending on both goods and services. Consumer spending contributed 1.12 points to the second-quarter GDP figure. Consumer spending, also referred to as "personal consumption," accounts for approximately 70% of the U.S. GDP.

Consumer spending on durable goods—items meant to last three years or more, such as computers, cars, and machinery—rose 0.4% in the second quarter after climbing 16.3% in the previous quarter. Overall, consumer spending on durable goods added 0.03 point to the second-quarter GDP rate.

Consumer spending on nondurable goods—items such as food and gasoline—also increased 0.9% after increasing 0.5% in the previous quarter. Overall, consumer spending on nondurable goods added 0.13 percentage point to the second-quarter GDP rate.

Service expenditures grew 2.1% in the second quarter of 2023, after rising 3.2% in the previous quarter. Spending on services contributed 0.95 point to the second-quarter GDP figure.

GOVERNMENT SPENDING

Total government spending increased 2.6% in the second quarter of 2023, after increasing 5.0% in the prior quarter. Government spending added 0.45 percentage point to the second-quarter GDP rate.

FIXED INVESTMENTS

Business investment, also referred to as "nonresidential fixed investment," increased 7.7% in the second quarter of 2023 after rising 0.6% in the first quarter. The increase in business investment added 0.99 percentage point to the second-quarter GDP rate. Business spending on structures increased 9.7% in the second quarter of 2023, after growing 15.8% in the prior quarter. Business spending on equipment increased 10.8% in the second quarter after decreasing 8.9% in the first quarter. Business spending on intellectual property products rose 3.9% in the second quarter, marking the 12th consecutive quarterly increase in spending on intellectual property. Residential fixed investment, often considered a proxy for the housing market, fell 4.2% in the second quarter of 2023. The decline in residential fixed investment subtracted 0.16 point from the second-quarter GDP rate.

Economic Analysis and State of the Economy (continued)

BUSINESS INVENTORIES

Businesses' inventory investments increased in the second quarter of 2023, reflecting increases in both farm and nonfarm inventories. In the second quarter, private inventories investment added 0.14 percentage point to the GDP rate, after subtracting 2.14 percentage points from the first-quarter GDP rate.

EXPORTS AND IMPORTS

The Bureau of Economic Analysis reported that America's trade deficit contracted at the end of the second quarter of 2023 by 4.1% when compared to May 2023. The trade deficit at the end of June was \$65.5 billion, compared with \$68.3 billion at the end of May and \$60.6 billion by the end of the first quarter. Exports decreased 10.8% in the second quarter of 2023, after increasing 7.8% in the first quarter. Exported goods decreased 16.3% in the second quarter after rising 12.3% in the previous quarter. Exported services rose 1.8% in the second quarter but fell 1.3% in the previous quarter. The second-quarter decrease in exports subtracted 1.28 percentage points from the second-quarter GDP rate. Imports, which added 1.16 percentage points to the second-quarter calculation of GDP, decreased 7.8% in the second quarter of 2023, after increasing 2.0% in the first quarter. Imported goods decreased 8.0% in the second quarter of 2023, while imported services fell 6.8%.

CONSUMER PRICES AND INFLATION RATES

According to the Bureau of Economic Analysis, the price index for gross domestic purchases increased 1.9% in the second quarter of 2023 following an increase of 3.8% in the prior quarter. The index for gross domestic purchases measures prices U.S. residents pay for goods and services. The PCE price index increased 2.6% in the second quarter, compared to an increase of 4.1% in the prior quarter. The "core" (less food and energy prices) PCE price index increased 3.8% in the second quarter of 2023 after rising 4.9% in the first quarter. The core PCE price index measures the prices consumers pay for goods and services without the volatility caused by movements in food and energy prices to reveal underlying inflation trends.

ENERGY PRICES

The Energy Information Administration (EIA) predicts that the West Texas Intermediate crude oil spot price will average approximately \$74.43 per barrel in 2023, lower than the \$74.60 per barrel in the previous forecast, before rising to \$78.51 per barrel in 2024. The average price for West Texas Intermediate crude oil in 2022 was \$94.91 per barrel. The EIA expects retail prices for regular-grade gas to average \$3.40 per gallon in 2023 and \$3.34 per gallon in 2024, compared with \$3.97 per gallon in 2022.

INTEREST RATES

The Federal Open Market Committee (FOMC) met twice during the second quarter of 2023. The first one was on May 2-3, and the second one was on June 13-14. The FOMC holds eight regularly scheduled meetings during the year. At these meetings, the committee reviews economic and financial conditions, determines the appropriate stance on monetary policy, and assesses the risks to its long-run goals of price stability and sustainable economic growth.

At its meeting in May, the FOMC agreed to raise the federal funds rate by 25 basis points, to a target range of 5.00% to 5.25%. In June, the FOMC decided to maintain the target for the federal funds rate at 5.00% to 5.25%. Keeping a steady target range allows the FOMC to evaluate additional information and its implications for monetary policy. The federal funds rate is the interest rate at which a commercial bank lends immediately available funds in balances at the Federal Reserve to another commercial bank. The FOMC announced it will continue to reduce its holdings of Treasury securities, agency debt, and agency mortgage-backed securities.

Economic Analysis and State of the Economy (continued)

UNEMPLOYMENT AND PERSONAL INCOME

The U.S. Bureau of Labor reported that the U.S. economy added 209,000 jobs in June. The unemployment rate fell 0.1 percentage point, to 3.6%, and the number of unemployed persons changed little, to 5.957 million in June from 6.097 million in May. Job gains were most notable in government, healthcare, social assistance, construction, professional and business services, leisure and hospitality, retail trade, and transportation and warehousing. Employment showed little or no change over the month in other major industries, including mining, quarrying, and oil and gas extraction; manufacturing; wholesale trade; information; financial activities; and other services. Driving the June 2023 job gains of 60,000 in government was employment in local government, which added 32,000 jobs, followed by state government, which added 27,000 jobs. The June job gains in government were slightly lower than the average gain of 63,000 per month thus far in 2023 but was more than twice the average gains of 23,000 per month in 2022. Overall, employment in government is below its pre-pandemic February 2020 level by 161,000 jobs, or 0.7%.

Disposable personal income increased \$248.2 billion, or 5.2%, in the second quarter of 2023, following an increase of \$587.9 billion, or 12.9%, in the previous quarter. The second-quarter increase in disposable personal income reflected an increase in personal income and a decrease in personal current taxes. Real disposable personal income increased by 2.5% in the second quarter of 2023, compared with an increase of 8.5% in the first quarter.

CONSUMER CONFIDENCE AND SENTIMENT

The Conference Board's Leading Economic Index (LEI) decreased by 0.7% in June, to 106.1, following a 0.6% drop in May. This was the 15th consecutive month that the index declined, indicating worsening economic conditions ahead. The LEI is now down 4.2% over the past six-month period between December 2022 and June 2023—a steeper rate of decline than its 3.8% contraction over the previous six months (from June 2022 to December 2022). The Conference Board Coincident Economic Index (CEI) for the U.S. remained unchanged in June, at 110.0, after an increase of 0.2% in May. The CEI rose by 0.6% over the six-month period from December 2022 to June 2023, lower than the 1.1% rise over the prior six months. The CEI's component indicators—payroll employment, personal income less transfer payments, manufacturing trade and sales, and industrial production—are included among the data used to determine recessions in the U.S.

The Consumer Confidence Index is an indicator designed to measure the degree of optimism about the state of the economy that consumers express through their savings and spending. A decreasing month-over-month trend in the Consumer Confidence Index suggests that consumers have a negative outlook about their ability to secure and retain good jobs, whereas a rising trend in consumer confidence indicates improvements in consumer buying patterns. Opinions on current conditions make up 40% of the index (the Present Situation Index), while expectations of future conditions comprise the remaining 60% (the Expectations Index).

The Conference Board's Consumer Confidence Index improved significantly in June. The index now stands at 109.7, 7.2 points higher than May's reading of 102.5. The report stated that the Present Situation Index increased by 6.4 points, to 155.3.

STOCK MARKETS

Stocks fluctuated in the second quarter of 2023, but the major indexes ended the quarter with strong returns. The Nasdaq Composite experienced the sharpest increase, rising 12.8% in the second quarter of 2023, after rising 16.8% in the previous quarter. The large-cap-focused Dow Jones Industrial Average ended the second quarter with a gain of 3.4% after posting a gain of 0.4% in the first quarter. The S&P 500 Index increased 8.3% in the second quarter of 2023 after gaining 7.0% in the prior quarter. The small-cap Russell 2000 Index rose by 4.8% in the second quarter of 2023 after rising 2.3% in the first quarter. At the end of the second quarter, equities recorded gains, although widely divergent, despite the banking turmoil in the U.S. and Europe that created mixed growth expectations.

In June, market volatility was mild, with the Chicago Board Options Exchange Volatility Index (VIX) reaching a high of only 15.6. The June average VIX reading of 14.0 was lower than May's average of 17.7. The VIX represents the implied volatility of 30-day options on the Standard & Poor's 500 stocks and has been termed by analysts and investors as the "fear gauge." Accordingly, the VIX represents the expected volatility of the market, as represented by the Standard & Poor's 500 index. Stock market professionals use the VIX to gauge investor sentiment. Values greater than 30 are generally associated with a large amount of volatility because of investor fear or uncertainty, while values below 20 generally correspond to less stressful, even complacent, times in the markets.

Economic Analysis and State of the Economy (continued)

BOND MARKETS

Treasury yields remained elevated throughout the second quarter of 2023. The 10-year Treasury yield started the second quarter at 3.4% and finished at 3.8%, while the 20-year Treasury yield started the quarter at 3.8% and finished at 4.1%. The 30-day T-bill rate yield was at 4.7% at the beginning of the second quarter and ended the quarter at 5.2%. The five-year Treasury bill started the second quarter with a yield of 3.5% and closed the quarter at 4.1%.

CONSTRUCTION

The Census Bureau reported that housing starts were at a seasonally adjusted annual rate of 1.434 million in June, an 8.0% drop from the revised May rate of 1.559 million, and 8.1% below the June 2022 rate of 1.561 million. Single-family housing starts decreased by 7.0% in June, to 935,000, compared to May's revised rate of 1,005,000.

Single-family starts were down 7.4% from one year ago. Multifamily housing starts fell 11.6% in June, to 482,000, and were down 11.2% from one year ago. The multifamily-home sector, which consists of buildings with five units or more, generally tends to be more volatile than the single-family-home sector.

Housing completions saw a decrease in June, falling 3.3%, to a rate of 1.468 million, but were 5.5% above their rate from one year ago. Single-family housing completions in June decreased 2.8%, to a rate of 986,000, and were 2.3% below the rate in June 2022. The rate for multifamily housing completions went down by 2.5% in June, to 476,000, but was up 26.3% from one year ago.

MANUFACTURING

The Federal Reserve reported that total industrial production declined 0.5% in June, matching the May decrease, which followed two consecutive months of growth. The index for total industrial production is now at 102.2% of its 2017 average and is 0.4% below its level from one year ago. Capacity utilization for the industrial sector was down in June, dropping 0.5 percentage point, to 78.9%, a rate that is slightly below its long-run (1972-to-2022) average. Manufacturing output decreased by 0.3% in June and was down 0.3% from one year ago. Overall, the index increased by 1.5% in the second quarter.

Most durables industries reported losses: motor vehicles and parts had the largest drop, of 3.0%, followed by nonmetallic mineral products, which fell 1.2%. Within durables, wood products recorded the most notable gains, with a 1.9% increase. Within nondurable manufacturing, only one sector reported an increase, which was chemicals, with a 0.8% gain. The most sizable declines were found in textile and product mills, dropping 2.9%; printing and support, which fell 2.5%; and petroleum and coal products, with a 1.6% decline. Other industries posted decreases of around 1.0%, while one was unchanged.

The index for mining decreased by 0.2% in June and was down 1.1% in the second quarter of 2023 but was up 2.8% from 12 months earlier. The indexes for oil and gas extraction, mining except oil and gas, and support activities all declined in March. The index for utilities went down 2.6% in June, its third consecutive monthly decline, and was down 2.0% in the second quarter. Within the utilities group, electric utilities recorded a 3.2% decrease, while natural gas utilities increased 1.0%. The utilities index was down 6.2% from one year ago.

The New Export Orders Index decreased by 3.0 percentage points in June, to 45.6%. The index remained at a level indicating a contraction in new export orders for the 10th consecutive month. March panelists cited the unpredictability of future demand as the driving factor for the continued slump in the New Export Orders Index. Five of the 18 industries reported growth in the month, and nine reported a decrease in new export orders.

Economic Analysis and State of the Economy (continued)

ECONOMIC OUTLOOK

Consensus Economics Inc., the publisher of Consensus Forecasts—USA, reports that the consensus of U.S. forecasters believe that real GDP will fall 0.3% in the third quarter of 2023 and will decline further, at a rate of 0.5%, in the fourth quarter. Every month, Consensus Economics surveys a panel of 30 prominent U.S. economic and financial forecasters for their predictions on a range of variables, including future growth, inflation, current account and budget balances, and interest rates. The forecasters expect GDP to increase by 1.3% in 2023 and to rise by 0.5% in 2024. They forecast that consumer spending will increase 0.1% in the third quarter of 2023 but will decline 0.4% in the fourth quarter of 2023. They expect consumer spending to increase 1.7% in 2023 and 0.6% in 2024. The forecasters believe unemployment will average 3.8% in the third quarter of 2023 and 4.1% in the fourth quarter of 2023. They predict that unemployment will average 3.8% in 2023 and increase to 4.6% in 2024.

The forecasters believe that the three-month Treasury bill rate will be 5.2% at the end of the third quarter of 2023 and 5.1% at the end of the fourth quarter of 2023. They believe the three-month Treasury bill rate will be 5.1% at the end of 2023 and 3.5% at the end of 2024. The forecasters predict the 10-year Treasury bond yield will be 3.6% at the end of the third quarter of 2023 and will be 3.5% at the end of the fourth quarter of 2023. They expect the 10-year Treasury Bond yield will be 3.5% at the end of 2023 and 3.4% at the end of 2024. They also believe consumer prices will rise 3.0% in the third quarter of 2023 and increase 2.6% in the fourth quarter of 2023. They expect consumer prices to increase by 4.1% in 2023 and 2.6% in 2024. They forecast producer prices to increase 1.7% in the third quarter of 2023 before increasing 1.3% in the fourth quarter of 2023. The forecasters anticipate producer prices will rise 2.1% in 2023 and increase 1.4% in 2024. The forecasters expect real disposable personal income will rise 1.1% in the third quarter of 2023 before increasing 0.5% in the fourth quarter of 2023. They believe real disposable personal income will increase by 3.2% in 2023 before rising 1.6% in 2024. The forecasters expect industrial production to decrease 2.3% in the third quarter of 2023 before falling further, 3.3%, in the fourth quarter of 2023. They forecast that industrial production will decrease by 0.7% in 2023 before declining 0.8% in 2024.

Nominal pretax corporate profits are expected to decrease by 5.2% in 2023 before increasing by 1.7% in 2024. Housing starts are projected to be 1,330,000 in 2023 and 1,320,000 in 2024.

The most recent release of The Livingston Survey (the "Survey") in June predicts GDP annualized growth of 1.1% for the first half of 2023, which is an upward revision from 0.4% in the previous survey. The Survey, conducted by the Federal Reserve Bank of Philadelphia, is the oldest continuous survey of economists' expectations. The Survey summarizes the forecasts of economists from industry, government, banking, and academia. The Survey forecasts weaker economic conditions in the second half of 2023, with GDP predicted to decline 0.7%. They then expect GDP to bounce back in the first half of 2024 and grow 1.0%. The Survey forecasts a lower employment rate than previously predicted, with an expected unemployment rate of 3.6% in June 2023. However, the Survey then expects the rate to increase to 4.1% in December 2023, before rising to 4.6% in June 2024. The forecasters believe CPI inflation will rise 4.1% in 2023, down from the prior expectation of 4.4%, before declining to 2.5% in 2024. PPI inflation for finished goods is expected to be 2.3% for 2023, a downward revision from 2.4% in the previous survey. PPI inflation is predicted to stay steady, at 2.3%, in 2024.

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Valuation Approaches

Approaches to Valuation

The generally accepted approaches to valuation are:

- Income Approach;
- Market Approach; and
- Asset Approach.

Although many valuation methods are used in practice, all such methods may be classified as variations of one of the three approaches. Within each approach, there are a variety of techniques used to estimate FV. The following section contains a brief overview of the theoretical basis of each approach, as well as a discussion of the specific methodologies relevant to the analyses performed by Teknos.

Income Approach

The Income Approach is based on the premise that the value of a business is the present value of the future earning capacity that is available for distribution to investors. It involves estimating the discounted cash flow (DCF) for the business by projecting the free cash flows each year, calculating a terminal value, and then discounting these cash flows back to a present value at an appropriate discount rate (taking into account the time value of money and the risk inherent in that business). The greater the perceived risk associated with the forecasted cash flows, the higher the discount rate applied to them, and the lower their present value. In addition, forecasting future cash flows involves uncertainty, and the farther the forecast goes into the future, the greater the uncertainty of the forecasted amounts. In typical early-stage enterprise valuations performed using a discounted cash flow method, the terminal value may constitute one hundred percent or more of the total fair value as a result of losses from operations during some or all of the reporting periods up to the date used in the calculation of terminal value.

Although it is difficult to forecast more than a few years into the future with any accuracy, especially for an early-stage business without meaningful revenue, this process may result in the most appropriate indication of value for a company with significant projected growth. As a result, management's forecast of cash flows and the underlying assumptions should be reviewed for reasonableness. Various measures of reliability, such as management's prior record of success or the track records of comparable enterprises, should be considered.

Market Approach

The Market Approach is based on the premise that a business can be valued by comparing it to other companies that are being acquired or that are publicly traded. It involves estimating the value of a business by looking at actual transactions in the equity of similar companies, whether the transactions are trading in the shares of such companies or the acquisition of such companies. However, a significant limitation of the Market Approach is that "true" comparables are unlikely to exist, particularly in valuing privately held enterprises. Another limitation arises if the company being valued has no earnings or has immaterial revenue. This limitation is particularly apparent for very early-stage companies.

Guideline Public Companies

This approach involves searching for publicly traded companies similar to the company being valued. Multiples of revenue or EBITDA are calculated for these companies and then applied to the company being valued. It can be difficult to find publicly traded companies that are truly comparable to the business being valued. Another difficulty is that the business being valued may not have a meaningful amount of revenue or EBITDA. In addition, the performance indicators from public enterprises may be difficult to apply directly to privately held enterprises because the public enterprises are typically further along in their development and their shares are marketable.

Approaches to Valuation (continued)

Guideline M&A Transactions

This approach involves searching for recent merger and acquisition (M&A) transactions involving companies similar to the business being valued. Multiples of revenue or EBITDA are calculated for these transactions and then applied to the business being valued. It can be difficult to find M&A transactions involving companies that are truly comparable to the company being valued. Another difficulty is that both the business being valued, as well as the companies that have been acquired, may not have a meaningful amount of revenue or EBITDA.

In performing valuations of early-stage enterprises under the market approach, not only is it assumed that the industry, size of enterprise, marketability of the products or services, and management teams are comparable, but also that the enterprise's stage of development is comparable. This last assumption often renders values calculated based on market multiples impractical for early-stage enterprises because pricing data for such comparable companies are difficult, if not impossible, to find. Furthermore, even if pricing data can be found, until product or service feasibility is achieved, comparability among early-stage enterprises is difficult to achieve.

Prior Sales of Company Stock

This method involves examining any transactions involving the stock of the business being valued. Such transactions can be very helpful in directly establishing the value of the business. However, such transactions are rare and, even when they occur, may not provide meaningful valuation information for one or more of the following reasons:

- There was only one or a small number of transactions or transactions are spread over too much time;
- The transaction did not involve the same class of stock (such as preferred stock instead of common stock);
- The transaction involved other considerations (e.g., it was part of a strategic relationship or another party was attempting to acquire control);
- The transaction was for a large block rather than a minority interest; and/or
- The transaction was arranged under duress (e.g., financial difficulty on the part of the seller).

Asset Approach

The Asset Approach is based on the premise that the value of a business is the cost of replacing all of the assets of that business, both tangible and intangible. It involves estimating the cost of reproducing or replacing all property in the business, less depreciation for physical deterioration and functional obsolescence. It is difficult to measure the value of unique technology assets, especially intangible assets such as software code and patents. In addition, one technique used under the Asset Approach, a liquidation valuation, may not be used unless the shareholder interest being valued has the legal power to force a liquidation.

Equity Value Allocation

After utilization of the appropriate valuation approaches and calculation of a total value for a business, value then must be allocated to the various classes of securities in its capital structure.

The generally accepted methods of allocation are:

- Current Value Method;
- Probability Weighted Expected Return Method; and
- Option Pricing Method.

Within each method, there is some variation in the techniques used to ascertain FV and to allocate it. The following section contains a brief overview of the theoretical basis of each method, as well as a discussion of the specific methodologies relevant to the analyses performed by Teknos.

Current Value Method

The Current Value Method of allocating value between security holders analyzes the current capital structure of a business as of the time of the valuation. It assumes that preferred shares can be valued based upon the amount of their liquidation preferences, unless their conversion rights are “in the money.” Preferred shares are “in the money” if the estimated FV of the business is high enough that the preferred shareholders would choose to exercise their right to convert their preferred shares into common shares, taking into account senior liquidation preferences, multiple liquidation preferences, and participation features.

However, because the Current Value method focuses on the present and is not forward-looking, its usefulness is limited primarily to two types of circumstances. The first occurs when a liquidity event in the form of an acquisition or dissolution of the enterprise is imminent, and expectations about the future of the enterprise as a going concern are virtually irrelevant. The second occurs when an enterprise is at such an early stage of its development that (a) no material progress has been made on the enterprise’s business plan, (b) no significant common equity value has been created in the business above the liquidation preference on the preferred shares, and (c) there is no reasonable basis for estimating the amount and timing of any such common equity value above the liquidation preference that might be created in the future. In situations in which the enterprise has progressed beyond that stage, the other allocation methods are more appropriate.

Probability Weighted Expected Return Method

The Probability Weighted Expected Return Method of allocating value between security holders analyzes the capital structure of a business at the time of several different potential future outcomes. It assumes that the likelihood, timing, and size of financial success or failure can be estimated. This method involves a forward-looking analysis of the possible future outcomes available to the enterprise, the estimation of ranges of future and present value under each outcome, and the application of a probability factor to each outcome as of the valuation date.

In a typical model, the likelihood of various outcomes is estimated and then the various values around them also are estimated. Typical outcomes include:

- Completing a sale;
- Completing an initial public offering (IPO);
- Remaining private; and
- Shutting down.

Equity Value Allocation (continued)

However, the Probability Weighted Expected Return Method may be complex to implement and requires a number of assumptions about potential future outcomes. Estimates of the probabilities of occurrence of different events, the dates at which the events will occur, and the values of the enterprise under and at the date of each event may be difficult to determine and/or support.

Option Pricing Method

The Option Pricing Method of allocating value between security holders analyzes the value of each class of security by treating it as a call option on a portion of the future value of a business. It assumes that a formula, such as the Black-Scholes model, can calculate the FV, if provided with estimates of certain values. The values to be estimated are:

- Share price (underlying value of asset calculated using the valuation approaches discussed "Approaches to Valuation");
- Expiration date (estimated date of eventual liquidity);
- Volatility (how the value of the entire company will fluctuate over time – usually replaced by the volatility of a group of comparable public companies); and
- Risk free rate (long term US Treasury note rate).

Under this method, the common stock has value only if the funds available for distribution to shareholders exceed the value of the liquidation preference at the time of a liquidity event (e.g., in a merger or sale), assuming the enterprise has funds available to make a liquidation preference meaningful and collectible by the shareholders. The common stock is modeled as a call option that gives its owner the right but not the obligation to buy the underlying enterprise value at a predetermined or exercise price. In the model, the exercise price is based on a comparison with the equity value rather than, as in the case of a "regular" call option, a comparison with a per-share stock price. Thus, common stock is considered to be a call option with a claim on the enterprise at an exercise price equal to the remaining value immediately after the preferred stock is liquidated.

The option-pricing method considers the various terms of the stockholder agreements, including the level of seniority among the securities, dividend policy, conversion ratios, and cash allocations, upon liquidation of the enterprise. In addition, the method implicitly considers the effect of the liquidation preference as of the future liquidation date, not as of the valuation date. However, the method may be complex to implement and is sensitive to certain key assumptions, such as the volatility assumption.

The option-pricing method, as applied under the Black-Scholes model, is appropriate to use when the range of possible future outcomes is so difficult to predict that forecasts would be highly speculative. That is, use of the method under Black-Scholes is generally appropriate in situations in which the enterprise has many choices and options available, and the enterprise's value depends on how well it follows an uncharted path through the various possible opportunities and challenges.

Valuation Summary

Valuation Summary – Explanation

For the purposes of this engagement, we assumed that the FMV of a minority interest in Series A on the Valuation Date was to be determined for an orderly transaction between market participants of a minority interest, in a business enterprise which is a going concern.

We performed an extensive review of the publicly available information of the Company, its business, its management and Board of Directors, its financial performance, projections, and capital structure, its market and competitors, the general economy, and other relevant matters; see "Information Reviewed," "Business Overview," and "Economic Analysis and State of the Economy."

We used a multi-stage process to determine the fair market value of the Series A of the Company, which involved reviewing publicly available information to attempt to calculate the enterprise and equity value as well as the Series A Purchase Agreement provided by the Client.

Valuation Summary

(\$s in thousands, except per share values, as of 11/01/23)

Methodology	Indicated Enterprise Value	Weighting [a]	Weighted Enterprise Value
<u>Income Approach: Discounted Cash Flows</u>			
Multi-period and Revenue Multiple	NM	0.0%	NM
<u>Market Approach: Guideline Public Companies</u>			
LTM Revenue [a]	NM	0.0	NM
LTM EBITDA [a]	NM	0.0	NM
NTM Revenue	NM	0.0	NM
NTM EBITDA	NM	0.0	NM
<u>Market Approach: Guideline M&A Transactions [b]</u>			
LTM Revenue [a]	NM	0.0	NM
LTM EBITDA [a]	NM	0.0	NM
<u>Market Approach: Prior Sales of Company Stock</u>			
Series A Financing in May 2021 [c]	NM	100.0	NM
Indicated Enterprise Value		100.0%	NM
Add: Cash and Cash Equivalents			NM
Add: Non-operating Assets			NM
Less: Interest-bearing Debt			NM
Less: Non-operating Liabilities			NM
Equity Value of Minority Interests, as if Marketable			NM

[a] Weightings set based on discussions with management and professional judgment; see "Weighting of Valuation Approaches".

[b] Market Approach: Guideline M&A Transactions previously adjusted for minority interest; see "Market Approach: Guideline M&A Transactions".

[c] Based on discussions with the Client, the Series A financing that occurred in May 2021 was the most recent round. As such, it was determined that, since the share class to be concluded on in this Valuation Report is the same as the share class of the most recent financing round, concluding on the Enterprise Value of the Company, with the information available as of the Valuation Date, would not be necessary. See "Market Approach: Prior Sales of Company Stock".

Selection of Valuation Techniques

We considered all three valuation approaches and noted the following:

- Income Approach – the Company is private and the Client had limited information rights, so obtaining forecasted future cash flows was not possible as of the Valuation Date;
- Market Approach – the Company is early in its market and does not have any exact public comparables; however, there are some M&A transactions and publicly traded companies that may result in market multiples that will be appropriate when the Company is at a later stage; and
- Asset Approach – the Company is private and the Client had limited information rights, so obtaining details on the tangible assets of the Company was not possible as of the Valuation Date. In addition, it is impermissible and inappropriate to use a liquidation approach for a minority stake.

From this, we concluded that the Market Approach is the most likely approach to provide meaningful valuation information. The Income Approach was not used because a reliable financial forecast was not available. The Asset Approach was not utilized because we consider it inappropriate to use this approach to value a minority interest in the Company.

Weighting of Valuation Approaches

After calculating enterprise value by each of the Valuation Approaches (and making any necessary adjustments to arrive at values on a marketable, minority basis), we assigned weightings to each to arrive at a final enterprise value estimate. We set the weightings based on discussions with the Company and a thorough analysis of the Company, each approach, and the current market. In arriving at our opinion, we considered the quality of information obtained and the assumptions used in each Valuation Approach.

Income Approach: Discounted Cash Flows

The Income Approach: Discounted Cash Flows was weighted at 0.0% based on an assessment of the information available for the Company and current stage of development.

Market Approach: Guideline Public Companies

The Market Approach: Guideline Public Companies was weighted at 0.0% based on an assessment of the Company's current stage of development and the lack of a reliable financial forecast. In addition, this approach also relies on "Level 3 Inputs," as defined in ASC 820, and therefore has a lower priority in the "fair value hierarchy," also as defined in ASC 820, than the results of another valuation approach. As a result, it was determined that this approach would not provide an appropriate value for the Company.

Market Approach: Guideline M&A

The Market Approach: Guideline M&A Transactions was weighted at 0.0% based on our assessment of the group of comparable acquisition transactions and the reliability of LTM revenue and EBITDA multiples in determining the fair value of the Company.

Market Approach: Prior Sales of Company Stock

The Market Approach: Prior Sales of Company Stock was weighted at 100.0% because the transaction involved the same class of stock (Series A Preferred Stock). Accordingly, the share price of the Preferred Stock was considered to be a "Level 2 Input," as defined in ASC 820, and has a higher priority in the "fair value hierarchy," also as defined in ASC 820. As a result, it was determined that the Market Approach: Prior Sales of Company Stock was providing the most appropriate value for the Company. Because the transaction occurred two years prior to the Valuation Date, a rate of return adjustment was contemplated in order to incorporate any changes in the market leading up to the Valuation Date.

Income Approach: Discounted Cash Flows

Income Approach: Discounted Cash Flows

The Income Approach: Discounted Cash Flows adds the present value of projected cash flows generated by operations of the company and the present value of the residual or terminal value of the company. The present values of the cash flows and the terminal value are calculated using discount rates that reflect the time value of money and the risk of the company and the projected cash flows. The greater the perceived risk associated with the forecasted cash flows, the higher the discount rate applied to them, and the lower their present value.

Conclusion

As of the Valuation Date, the Client could only provide limited historical financials and forecasted financials were not publicly available for the Company. As such, we determined that the Income Approach: Discounted Cash Flows could not be used to develop a meaningful and appropriate value for the Company.

Market Approach: Guideline Public Companies

Market Approach: Guideline Public Companies

The Market Approach: Guideline Public Companies uses ratios or multiples of the market value of equity or total invested capital to measures of revenue, EBITDA, cash flow, earnings, or book value. Appropriate values for the subject company are determined after a risk analysis of the subject company compared to the guideline publicly traded companies. The selected multiple or multiples are applied to the appropriate financial measure for the company to calculate an implied value.

Selection of Guideline Public Companies

Whenever possible, guideline public companies are selected because they resemble the subject company both in products offered and financial condition. However, it frequently is not possible to find guideline public companies from the same product market (especially when dealing with early-stage companies utilizing new technology) and with the same financial characteristics (size, growth rate, profitability, etc.), so judgment must be used in the selection process and in applying a multiple.

We searched the S&P Capital IQ database of more than 60,000 publicly traded companies for companies that provide meal delivery or last-mile logistics services. This screen produced a list of 11 qualified guideline public companies, with product lines concentrated in the relevant market and last 12 month revenues between approximately \$4 million and \$8 billion.

Of the 11 qualified guideline public companies, all were considered freely traded and, as a result, we considered all of the guideline public companies in our analysis. See "Market Approach: Guideline Public Companies – Enterprise Values," "Market Approach: Guideline Public Companies – Operating Metrics," "Market Approach: Guideline Public Companies – Balance Sheet Metrics," and "Guideline Public Company Descriptions."

These guideline public companies were reviewed in detail to assess their operating and financial performance. This analysis considered the need to restate their financial results to adjust for any non-recurring or extraordinary items, if applicable. The financial performance of the guideline public companies was analyzed to assess patterns and trends of the businesses, to look for anomalies, and to gain an understanding of their values relative to recent and projected financial results, where available.

Conclusion

As of the Valuation Date, the Client could only provide limited historical financials and forecasted financials were not publicly available for the Company. As such, we determined that the Market Approach: Guideline Public Companies could not be used to develop a meaningful and appropriate value for the Company.

Market Approach: Guideline Public Companies - Summary

(\$s in thousands, as of 11/01/23)

Statistic	Company Data	Guideline Multiples	Indicated Enterprise Value (on a Minority, Marketable Basis)
LTM Revenue [a]	\$ 223.9	NM	NM
LTM EBITDA [a]	\$ (26,788.6)	NM	NM
NTM Revenue	NA	NM	NM
NTM EBITDA	NA	NM	NM

[a] LTM data for the company reflects the last twelve-month data through the period ending March 31, 2023.

Market Approach: Guideline Public Companies – Multiples

(\$ in millions, as of 11/01/23)

Company	Ticker	TEV	Revenue		EBITDA		TEV / Rev		TEV / EBITDA	
			LTM	NTM	LTM	NTM	LTM	NTM	LTM	NTM
HelloFresh SE	HFG	\$	4,074.0	\$	8,763.5	\$	257.3	\$	651.3	
H2O Retailing Corporation	8242		2,065.3		4,358.8		268.7		279.5	6.3x
Dada Nexus Limited	DADA		524.3		1,735.0		(112.9)		91.8	7.4
Kakuyasu Group Co., Ltd.	7686		185.0		826.8		16.8		NA	5.7
Marley Spoon SE	MMM		104.1		400.6		452.1		1.5	NM
PT Satria Antarann Prima Tbk	SAPX		39.6		38.2		0.7		NA	NM
My Food Bag Group Limited	MFB		36.1		110.0		8.3		8.9	NM
Arcimoto, Inc.	FUV		20.0		7.5		(41.8)		(22.8)	4.1
Envirotech Vehicles, Inc.	EVTV		19.3		5.6		(6.1)		NA	NM
ParcelPal Logistics Inc.	PKG		3.7		9.0		(1.2)		NA	NM
My Foodie Box Limited	MBX		1.0		3.6		(2.0)		NA	NM
High Top quartile Mean Median Bottom quartile Low Coefficient of variation 3.5x 0.8x 0.9x 0.4x 0.3x 0.2x 1.21 1.7x 0.5x 0.5x 0.4x 0.3x 0.2x 0.97 15.8x 12.2x 9.7x 9.3x 6.9x 4.3x 0.50 7.4x 6.5x 5.9x 6.0x 5.3x 4.1x 0.24										
Selected Multiples NA \$ 0.2 NA \$ (26.8) NA NM NM NM NM NM NM NM										
Coco (Valuation Date) [a]										

[a] LTM data for the company reflects the last twelve-month data through the period ending March 31, 2023.
Source: S&P Capital IQ

Market Approach: Guideline Public Companies – Enterprise Values

(\$s in millions, except per share values; as of 11/01/23)

Company	Ticker	Exchange	Stock Price Per Share			Market Cap	Avg. Daily Volume	Cash & Equiv.	Total Debt	TEV
			11/1/23	52 wk-hi	52 wk-low					
HelloFresh SE	HFG	XTRA	\$ 22.06	\$ 36.22	\$ 16.23	\$ 3,798.4	0.8349	\$ 493.9	\$ 769.5	\$ 4,074.0
H2O Retailing Corporation	8242	TSE	10.88	12.98	7.47	1,230.1	0.5596	368.2	1,203.3	2,065.3
Dada Nexus Limited	DADA	NasdaqGS	3.86	15.59	2.98	1,010.7	1.6056	489.6	3.2	524.3
Kakuyasu Group Co., Ltd.	7686	TSE	14.34	19.12	8.49	134.9	0.0237	22.2	72.3	185.0
Marley Spoon SE	MMM	ASX	0.04	0.16	0.04	30.2	0.5320	36.5	110.4	104.1
PT Satria Antaran Prima Tbk	SAPX	IDX	0.03	0.06	0.04	38.4	0.0105	3.3	4.5	39.6
My Food Bag Group Limited	MFB	NZSE	0.08	0.36	0.08	19.1	0.2839	0.1	17.1	36.1
Arcimoto, Inc.	FUV	NasdaqGM	0.59	14.80	0.58	5.2	0.2279	1.3	16.1	20.0
Envirotech Vehicles, Inc.	EVTV	NasdaqCM	1.40	4.09	1.16	21.1	0.0195	1.8	0.0	19.3
ParcelPal Logistics Inc.	PKG	CNSX	0.01	0.03	0.01	2.5	0.2997	0.2	1.3	3.7
My Foodie Box Limited	MBX	ASX	0.00	0.04	0.00	0.4	0.0821	0.0	0.5	1.0
Coco (Valuation Date) [a]			NA	NA	NA	NA	NA	NA	NA	NA

[a] LTM data for the company reflects the last twelve-month data through the period ending March 31, 2023.
Source: S&P Capital IQ

Market Approach: Guideline Public Companies – Operating Metrics

(\$\$ in millions, as of 11/01/23)

Company	Ticker	LTM Operating Results				LTM Margins			Revenue Growth		
		Revenue	Gross Profit	EBITDA	EBIT	Gross	EBITDA	EBIT	1-year	3-year	5-year
HelloFresh SE	HFG	\$ 8,056.8	\$ 5,254.4	\$ 257.3	\$ 156.2	65.2%	3.2%	1.9%	4.1%	34.1%	45.4%
H2O Retailing Corporation	8242	4,299.7	1,847.6	268.7	135.0	43.0	6.2	3.1	9.6	(6.4)	(7.2)
Dada Nexus Limited	DADA	1,440.5	586.3	(112.9)	(202.4)	40.7	(7.8)	(14.1)	30.2	34.3	NA
Kakuyasu Group Co., Ltd.	7686	826.8	183.4	16.8	11.0	22.2	2.0	1.3	27.9	6.9	NA
Marley Spoon SE	MMM	400.6	188.3	(18.5)	(25.1)	47.0	(4.6)	(6.3)	(2.4)	25.8	38.7
PT Satria Antarann Prima Tbk	SAPX	38.2	9.5	0.7	(0.2)	24.9	2.0	(0.5)	(3.2)	9.5	NA
My Food Bag Group Limited	MFB	110.0	25.9	8.3	7.8	23.5	7.5	7.1	(9.4)	4.6	3.4
Arcimoto, Inc.	FUV	7.5	(12.0)	(41.8)	(45.6)	(160.2)	(555.2)	(606.2)	70.0	59.3	112.8
Envirotech Vehides, Inc.	EVTV	5.6	2.1	(6.1)	(6.2)	36.9	(109.3)	(111.4)	86.8	NA	NA
Mean						12.4%	(65.8%)	(73.2%)	21.1%	25.1%	40.0%
Median						24.9%	(4.6%)	(6.3%)	9.6%	26.6%	42.1%
Coco (Valuation Date) [a]		\$ 0.2	\$ (1.7)	\$ (26.8)	\$ (27.3)	(764.1%)	(11962.7%)	(12191.0%)	NA	NA	NA

[a] LTM data for the company reflects the last twelve-month data through the period ending March 31, 2023.
Source: S&P Capital IQ

Market Approach: Guideline Public Companies – Balance Sheet Metrics

(\$\$ in millions, as of 11/01/23)

Company	Ticker	Total Assets	ROA	ROE	Current Ratio	Quick Ratio	Inventory Days	A/R Days	A/P Days	Working Capital / Revenue	Net Working Capital / Revenue
HelloFresh SE	HFG	\$ 2,812.9	3.5%	4.7%	0.9x	0.5x	34.4	0.9	81.5	(1.1%)	(5.8%)
H2O Retailing Corporation	8242	4,630.6	1.8	8.1	0.9	0.8	21.5	36.2	77.3	(2.3)	(9.9)
Dada Nexus Limited	DADA	1,172.4	(10.0)	(18.1)	3.8	3.3	0.5	12.8	15.6	40.7	6.9
Kakuyasu Group Co., Ltd.	7686	233.3	3.1	42.7	0.8	0.5	18.8	24.9	58.9	(5.2)	(1.6)
Marley Spoon SE	MMIM	132.2	(11.6)	NM	0.8	0.6	24.0	1.0	47.6	(3.3)	(7.5)
PT Satria Antarann Prima Tbk	SAPX	19.1	(0.7)	(3.4)	2.0	1.7	2.1	76.5	8.9	19.5	22.0
My Food Bag Group Limited	MFB	68.0	7.3	12.6	0.2	0.0	6.5	0.3	32.0	(11.7)	(8.1)
Arcimoto, Inc.	FUV	53.1	(49.2)	(165.4)	0.6	0.1	251.7	10.3	88.0	(135.5)	(31.7)
Envirotech Vehicles, Inc.	EVTV	30.0	(7.5)	(85.7)	10.9	3.4	NM	238.6	66.6	242.0	209.0
ParcelPal Logistics Inc.	PKG	3.1	(34.2)	NM	0.1	0.1	NA	7.1	45.2	(48.2)	(35.4)
My Foodie Box Limited	MBX	0.9	(80.6)	(2,349.6)	0.1	0.0	4.7	6.0	40.0	(41.6)	(30.7)
			(16.2%)	(283.8%)	1.9x	1.0x	40.5	37.7	51.0	4.8%	9.7%
			(7.5%)	(3.4%)	0.8x	0.5x	18.8	10.3	47.6	(3.3%)	(7.5%)

Mean
Median

Coco (Valuation Date) [a]	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
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[a] Balance sheet as of the Valuation Date was not available.
Source: S&P Capital IQ

Market Approach: Guideline M&A Transactions

Market Approach: Guideline M&A Transactions

The Market Approach: Guideline M&A Transactions uses ratios or multiples of the market value of equity or total invested capital to measures of revenue, EBITDA, cash flow, earnings, or book value. Appropriate values for the subject company are determined after a risk analysis of the subject company compared to the guideline M&A transactions. The selected multiple or multiples are applied to the appropriate financial measure for the company to calculate an implied value.

Selection of Guideline M&A Transactions

Whenever possible, guideline M&A transactions are selected because they resemble the subject company both in products offered and financial condition. However, it frequently is not possible to find guideline M&A transactions for which sufficient data are available, which occurred within a relevant time frame, which serve the same product market (especially when dealing with early-stage companies utilizing new technology), and which have the same financial characteristics (size, growth rate, profitability, etc.), so judgment must be used in the selection process and in applying a multiple.

We searched the S&P Capital IQ database of more than 1,000,000 M&A transactions for transactions involving companies that provide meal delivery or last-mile logistics services. This screen produced a list of seven qualified transactions, involving companies with product lines concentrated in the relevant market. We considered all of the qualified transactions in our analysis. See "Market Approach: Guideline M&A Transactions – Transactions." These guideline M&A transactions were reviewed in detail to assess their operating and financial performance.

Conclusion

As of the Valuation Date, the Client could only provide limited historical financials and forecasted financials were not publicly available for the Company. As such, we determined that the Market Approach: Guideline M&A Transactions could not be used to develop a meaningful and appropriate value for the Company.

Guideline M&A Transactions - Summary

(\$s in thousands, as of 11/01/23)

Statistic	Company Data	Selected Multiples	Indicated Enterprise Value	Less: Interest- bearing Debt	Add: Cash	Equity Value (on a Controlling Basis)	Less: Minority Discount	Equity Value (on a Minority Basis)	Add: Interest- bearing Debt	Less: Cash	Enterprise Value (on a Minority, Marketable Basis)
LTM Revenue [a]	\$ 223.9	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM
LTM EBITDA [a]	\$ (26,788.6)	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM

[a] LTM data for the company reflects the last twelve-month data through the period ending March 31, 2023.

Guideline M&A Transactions - Transactions

(\$ in millions, as of 11/01/23)

Acquirer	Target	Target Description	Date Announced	Implied EV [a]	Target Financials			Transaction Multiple		
					LTM Rev	LTM EBITDA	LTM EV / LTM Rev	EV / LTM EBITDA	EV / LTM EBITDA	EV / LTM EBITDA
Fulfilid Inc.	Nillam Logistics, LLC	Nillam Logistics, LLC offers concierge courier services specializing in the logistics and delivery of medical samples, meal delivery programs, corporate catering, and liquor delivery. The company is based in Los Angeles, California. As of April 13, 2023, Nillam Logistics, LLC operates as a subsidiary of Fulfilid Inc.	4/13/2023	NA	NA	NA	NA	NA	NA	NA
Valsoft Corporation Inc.	DataTrac Corporation	DataTrac Corporation develops courier and logistics software. Its products include Ascend, a platform that combines the industry experience of a true business partner with technology; COPS a product, which provides flexible options to run a last mile delivery company; STATIS, a system for local pickup and delivery companies; and Mobility. The company was founded in 1977 and is based in Alpharetta, Georgia.	4/13/2023	NA	NA	NA	NA	NA	NA	NA
Leaf Trade, Inc.	Sweed	Sweed develops and provides private label platform that provides point of sale, inventory management, ecommerce, last mile delivery, analytics, marketing, and payments services. The company was founded in 2017 and is based in Burbank, California. As of March 28, 2023, Sweed operates as a subsidiary of Leaf Trade, Inc.	3/28/2023	NA	NA	NA	NA	NA	NA	NA
Walmart Inc.	Delivery Drivers, Inc.	Delivery Drivers, Inc. operates as a third-party administrator and connects businesses with independent contractors for last-mile deliveries and also provides human resources and driver management solutions for the gig workers. The company was incorporated in 2016 and is based in Irvine, California.	8/18/2022	NA	NA	NA	NA	NA	NA	NA
World Moto, Inc.	All Your Foods USA, Inc	All Your Foods USA, Inc offers home meal delivery services. The company was incorporated in 2020 and is based in Las Vegas, Nevada. As of April 14, 2022, All Your Foods USA, Inc operates as a subsidiary of World Moto, Inc.	4/14/2022	NA	NA	NA	NA	NA	NA	NA
Feast & Fettle, Inc.	Home Meal Delivery Business of Fresh City Kitchen	As of December 1, 2021, Home Meal Delivery Business of Fresh City Kitchen was acquired by Feast & Fettle, Inc. Home Meal Delivery Business of Fresh City Kitchen comprises meal delivery business. The asset is located in the United States.	12/1/2021	NA	NA	NA	NA	NA	NA	NA
Feast & Fettle, Inc.	Bountiful Kitchen	Bountiful Kitchen offers meal delivery services. The company was founded in 2020 and is based in Boston, Massachusetts. As of June 28, 2021, Bountiful Kitchen operates as a subsidiary of Feast & Fettle, Inc.	6/28/2021	NA	NA	NA	NA	NA	NA	NA

High	NM	NM	NM
Top quartile	NM	NM	NM
Mean	NM	NM	NM
Median	NM	NM	NM
Bottom quartile	NM	NM	NM
Low	NM	NM	NM
Coefficient of variation	NM	NM	NM

Source: S&P Capital IQ, SEC Filings
[a] Enterprise Value (EV) = Total Consideration - Cash and Equivalents + Long-Term Debt

Market Approach: Prior Sales of Company Stock

Market Approach: Prior Sales of Company Stock

The Market Approach: Prior Sales of Company Stock uses prices of actual transactions in a company's own securities to infer the value of the security being valued. There may be adjustments needed to deal with differences in the securities (e.g., preferred stock instead of common stock), standard of value (e.g., control vs. non-control or marketable vs. non-marketable), and the passage of time.

Examination of Prior Sales

In May 2021, Cyan Robotics closed a round of Series A Convertible Preferred Stock (Series A). The Company sold 3,491,243 shares of Series A to several investors, including Fahr LLC for a total of \$26 million.

While prior sales of a company's securities can be considered in establishing the current value of a company, the circumstances surrounding such a sale must be considered. In this case, these circumstances included:

- The transaction involved other considerations, specifically a financing for the Company;
- The transaction occurred two years prior to the Valuation Date; and
- The transaction involved new investors in the Company.

In addition, the rights, privileges, and preferences of the Series A shares included the following:

- A senior liquidation preference for \$7.45 per share in the event of any sale or similar liquidity event;
- No right to participate in appreciation beyond its liquidation preference;
- Protection against dilutive issuance of new shares;
- A right to demand registration of the Company's shares in an initial public offering of stock; and
- A right to vote separately on issues such as changes in capital structure, interested party transactions, mergers, sales, and acquisitions.

Conclusion

The transaction involved the share class that is being valued in this Valuation Report, the financing occurred two years prior to the Valuation Date and involved new investors. As a result, we determined that this was an arm's-length transaction and that the terms of the Series A financing can be relied upon in calculating the fair value of the Company's Series A.

Market Approach: Prior Sales of Company Stock - Summary

(\$ in thousands, except per share values)

Allocation of Value		
Series A Financing Date [a]	5/28/2021	
Series A Issue Price [a]	\$ 7.45	
Market-based rate of return [b]	15.0%	
Fair Market Value of Series A Preferred Stock	\$ 8.57	
Number of Series A Preferred Stock Donated [c]	33,569	
Fair Market Value of Series A Donation	\$ 287.6	

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1	-	1		1	9.57 *
1	-	2		1	33569 *
1	-	3		1	287.686 33 T

[a] Per the Series A Purchase Agreement, the financing date was May 28, 2021 at an issue price of \$7.45
[b] See, "Market-based Rate of Return"
[c] The number of Series A Preferred Stock to be donated was provided by the Client.

Market Approach: Market-based Rate of Return

(as of 11/01/23)

Public Market Index Data

Selected Market Indices	Index Value as of May 28, 2021	Index Value as of November 1, 2023	Appreciation / Depreciation
S&P 500 Technology Hardware & Equipment (Industry Group)	\$ 2,493.22	\$ 3,216.45	29.0%
S&P Technology Select Sector Total Return Index	6,427.59	7,957.02	23.8%
S&P 500	4,204.11	4,237.86	0.8%
		Mean	17.9%
		Median	23.8%
Selected Appreciation / Depreciation			15.0%

Assumptions, Limitations, and Qualifications

Assumptions and Limitations

In the course of our review, we were presented with unaudited pro forma and projected financial and operational data about the Company. Without independent verification, we have relied upon these data as accurately reflecting the past, present, and projected condition and performance of the Company. We have reviewed for reasonableness these data, in light of industry and economic data available to us and the results of our interviews with management of the Company, and we have no reason to believe that the data are unreasonable. However, as business appraisers engaged in a valuation, we have not audited these data and express no opinion or other form of assurance regarding their accuracy or fairness of presentation and, in the case of projected future financial and operational data for the Company, whether management can achieve them.

This Valuation Report is based on the reported past and present and the projected future financial condition and performance of the Company. As a consequence, it assumes that, as of the Valuation Date, the Company will continue to operate as a "going concern," as that term is defined in Statement of Auditing Standard 59 (SAS 59). It also assumes that the Company has no undisclosed real or contingent assets or liabilities, has no unusual obligations or commitments, and has no pending or threatened litigation, any or all of which could have a material effect on the analysis. Examples of such undisclosed or unusual threats include, but are not limited to: reliance on sole source supply, purchase order arrangements, labor difficulties, difficulty in obtaining funding, hazardous conditions, environmental liabilities, intellectual property challenges, and regulatory changes.

In connection with our review, we have not assumed any responsibility for independent verification of any of the foregoing information and have relied on its being complete and accurate in all material respects. With respect to the financial forecasts prepared by the management of the Company, we have discussed such forecasts with the management of the Company and we have been advised by them, and we have assumed, that such forecasts represent the best currently available estimates and judgments of the management of the Company as to the future financial performance of the Company. There frequently are differences between projected and actual financial results; these differences will become apparent only with the passage of time and may be material.

We have not been requested to make, and have not made, an independent evaluation or appraisal of the assets or liabilities (contingent or otherwise) of the Company, nor have we been furnished with any such evaluations or appraisals. Neither this Valuation Report nor the opinion of Teknos contained within it may be construed as an opinion on the fairness of a proposed transaction nor as an opinion on the solvency of the Company nor as an investment recommendation.

Our opinion addresses only the value of the Series A of Coco for gift and estate tax planning related to the transfer of 33,569 shares of Series A. Our opinion is necessarily based upon information made available to us as of the date hereof and financial, economic, market, and other conditions as they exist and can be evaluated on November 1, 2023.

This Valuation Report does not address the value of any stock option or other security convertible or exchangeable into Common Stock of the Company.

Teknos' advisory services and this Valuation Report are provided only for the information and assistance of the Board of Directors or management of the Company in connection with valuing the Common Stock of the Company. Such valuation does not constitute a recommendation as to how any holder of Company securities should vote or act in connection with any corporate or individual transaction. No holder of Company securities may rely on or otherwise use this Valuation Report for any purpose without the express written consent of Teknos.

This Valuation Report was prepared solely for the purpose of gift and estate tax planning and may not be used for any other purpose. Except as provided in the engagement letter between the Client and Teknos, the Valuation Report and its contents may not be quoted or referred to, in whole or in part, in any registration statement, prospectus, public filing, merger, loan, or other agreement, or similar document, without the prior written approval of Teknos.

Teknos is unrelated to the Client, the Company, and its security holders and we have no current or expected interest in the Company or its assets. The results of our analysis were in no way influenced by the fee paid for our services nor any other expectation of gain.

Teknos is not qualified to provide tax and accounting advice, does not provide such advice, and this Valuation Report should not be relied upon for such advice. Teknos' advisory services and this Valuation Report are not intended to be used and cannot be used by the Company or anyone else for the purpose of avoiding tax or other penalties.

USPAP and IRS Certification Statements

I certify that to the best of my knowledge and belief:

- the statements of fact contained in this report are true and correct;
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions;
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved with this assignment;
- I have no bias with respect to the property that is the subject of this report or to any of the parties involved with this assignment;
- my engagement in this assignment was not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal;
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice;
- no one provided significant business and/or intangible asset appraisal assistance to the individuals signing this certification, except Dave DeFronzo; and
- I have not performed any other services, as an appraiser or in any other capacity, regarding the property that is the subject of this report, within the three-year period immediately preceding acceptance of this assignment.

I am a "qualified appraiser," as that term is defined in IRC 1.170A-13(c)(5), because of my education and experience, including experience in valuing this type of property.

Lead Appraiser



Neil Thakur, CVA
Managing Director

Review Appraiser



Michael Brown, CFA
Managing Director

Qualifications

Neil Thakur

- Thakur is a Managing Director in the valuation practice at Teknos. He has significant valuation experience, completing numerous valuation projects including intangible asset valuations, stock option analyses for financial reporting, fairness opinions and corporate planning.
- Prior to joining Teknos, Thakur completed valuation and financial reporting work as an Associate at Pagemill Partners. His work experience also includes Associate and Manager positions with the business valuation and litigation support firms Desmond, Marcello & Amster and FMV Opinions, where he completed valuation projects for corporate planning, loss of goodwill, private equity transactions, and gift and estate tax purposes.
- Thakur's experience also includes a corporate finance role with Grosvenor, an international investment firm, and an Analyst position in the technology investment banking group of ABN AMRO.
- Thakur received a BA in economics from Yale University.
- Thakur holds the designation of Certified Valuation Analyst (CVA) granted by the National Association of Certified Valuators and Analysts.

Michael Brown

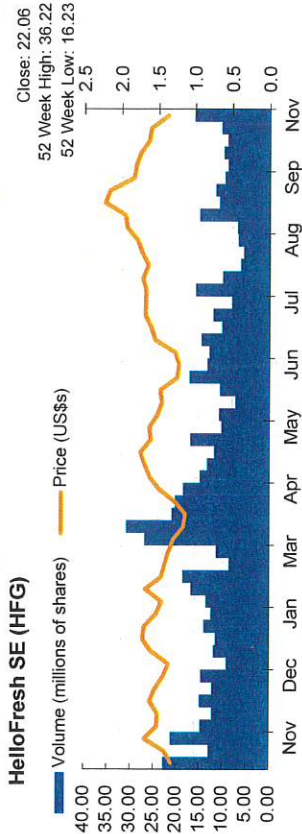
- Brown is a Managing Director at Teknos and brings experience in financial analysis, business valuation, and litigation consulting. He has worked on numerous valuation projects, including reports satisfying various tax, financial accounting, and fairness opinion requirements.
- Prior to joining Teknos, Brown worked as an Associate at Pagemill Partners and as a Supervisor in Morrison, Brown, Argiz, and Farra's business valuation and litigation support group; while at these firms, he built financial models, completed numerous valuation engagements for financial reporting and tax purposes, and assisted on commercial litigation cases.
- Brown received a BS in finance and an MS in finance from the University of Florida.
- Brown has earned the Chartered Financial Analyst (CFA) designation.
- He holds the Series 7 FINRA license.
- Brown has completed all four business valuation courses offered by the American Society of Appraisers.

Guideline Public Companies

Guideline Public Company Descriptions

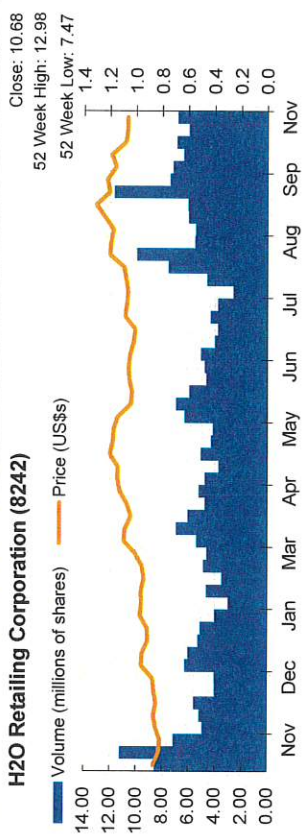
HelloFresh SE (HFG)

HelloFresh SE, together with its subsidiaries, delivers meal kit solutions to prepare home-cooked meals using its recipes. The company offers premium meals, double portions, and others, as well as add-ons, such as soups, snacks, fruit boxes, desserts, ready-to-eat meals, and seasonal boxes. The company has operations in the United States, Australia, Austria, Belgium, Canada, Germany, France, Luxembourg, the Netherlands, New Zealand, Sweden, Denmark, Norway, Italy, Japan, and the United Kingdom.



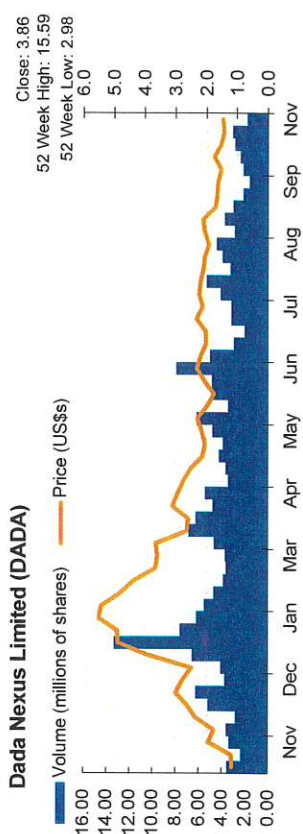
H2O Retailing Corporation (8242)

H2O Retailing Corporation operates department stores, supermarkets, and shopping centers in Japan. The company's Department Store Business segment sells clothing, personal items, household goods, foodstuffs, etc. Its Food Business segment operates food supermarkets; and manufactures food products. The Commercial Facility segment offers commercial real estate rental management and building maintenance services. Its Other Businesses segment provides interior construction, friend associations, temporary staffing, restaurants, and information processing services.



Dada Nexus Limited (DADA)

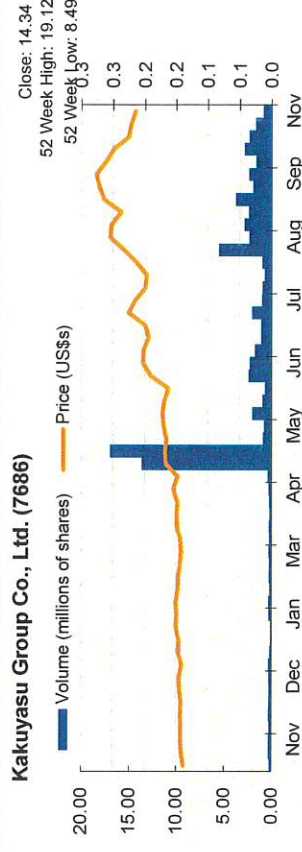
Dada Nexus Limited operates a platform of local on-demand retail and delivery in the People's Republic of China. It operates Dada Now, a local on-demand delivery platform that provides intra-city delivery and last-mile delivery services on an on-demand basis to chain merchants, small- and medium-sized enterprise merchants, and individual senders; and JDDJ, a local on-demand retail platform for consumers, retailers, and brand owner. The company was incorporated in 2014 and is headquartered in Shanghai, the People's Republic of China.



Guideline Public Company Descriptions (continued)

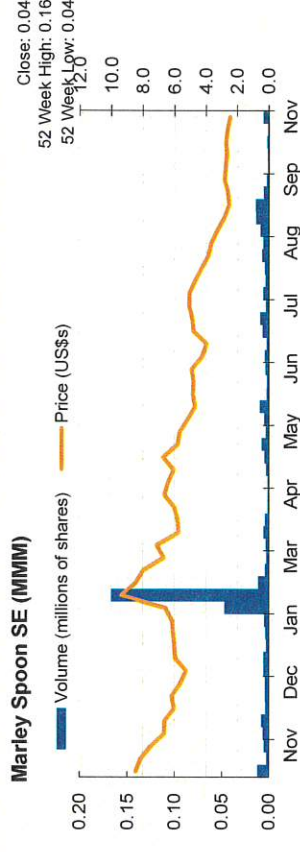
Kakuyasu Group Co., Ltd. (7686)

Kakuyasu Group Co., Ltd., together with its subsidiaries, engages in wholesale business of alcoholic beverages and other foodstuffs in Japan. The company provides investment management and home delivery services, and delivers dairy products. It also offers flowers through a select shop. Kakuyasu Group Co., Ltd. was founded in 1921 and is based in Tokyo, Japan.



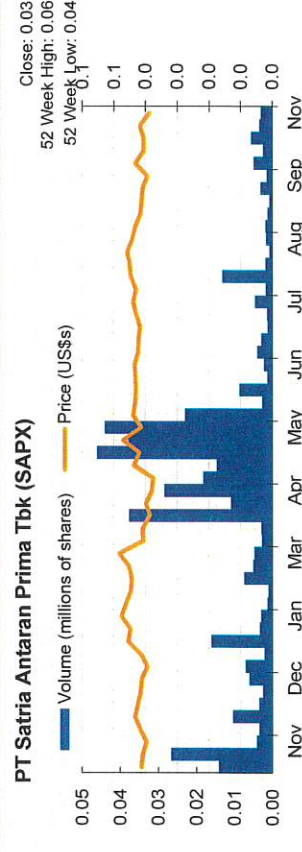
Marley Spoon SE (MMM)

Marley Spoon SE provides subscription-based weekly meal kit services in the United States, Australia, Austria, Belgium, Denmark, Sweden, Germany, and the Netherlands. It creates and delivers original recipes directly to customers for them to prepare and cook; and offers ready-to-heat meals. The company sells its products under the Marley Spoon, Dinnerly, and Chefgood brands. Marley Spoon SE was incorporated in 2014 and is headquartered in Berlin, Germany.



PT Satria Antaran Prima Tbk (SAPX)

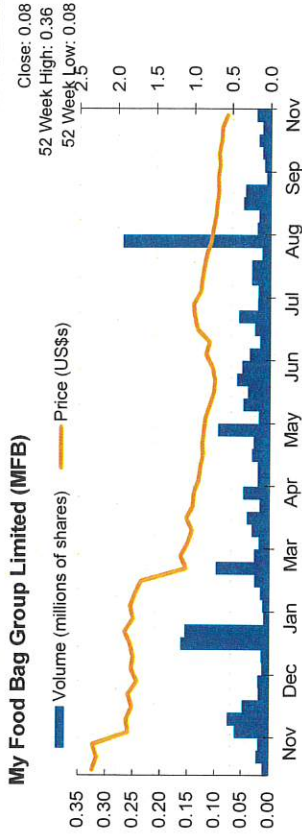
PT Satria Antaran Prima Tbk operates as an android-based shipping service company in Indonesia. It offers cash on delivery; last mile delivery; warehouse management; same day and one day delivery; regular delivery; international shipping; and label, packaging, and wood packing services. PT Satria Antaran Prima Tbk was founded in 2014 and is headquartered in Jakarta Selatan, Indonesia.



Guideline Public Company Descriptions (continued)

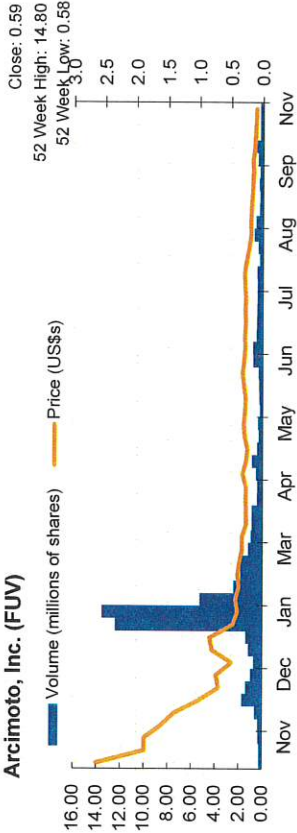
My Food Bag Group Limited (MFB)

My Food Bag Group Limited engages in online meal-kit, grocery items, and pre-prepared ready to heat meal delivery business in New Zealand. It offers a range of meal kit bags under the My Food Bag, Bargain Box, Fresh Start brands, and MADE brands. The company was formerly known as MFB Group Limited and changed its name My Food Bag Group Limited in January 2021. The company was founded in 2013 and is based in Auckland, New Zealand.



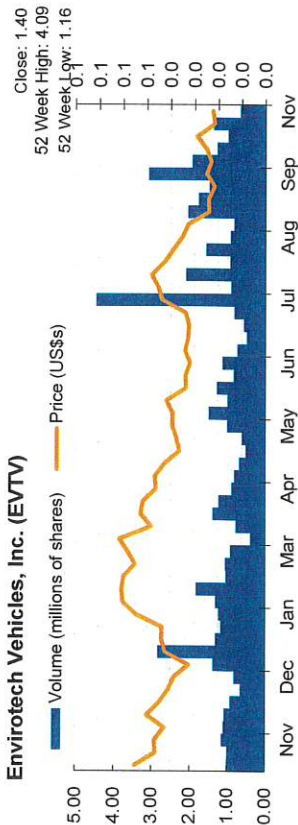
Arcimoto, Inc. (FUV)

Arcimoto, Inc. designs, develops, manufactures, sells, and rents three-wheeled electric vehicles in the United States. Its flagship product is the Fun Utility Vehicle (FUV) use for everyday consumer trips. The company also provides Deliverator, an electric last-mile delivery solution to get goods where they need to go; TRiO, a bolt on kit that converts a two wheeled motorcycle into a tilting three wheeled motorcycle; and Arcimoto Flatbed, a prototype that eschews the rear seat. In addition, it develops Rapid Responder for emergency services and security; Cameo for film, sports, and influencers; and Arcimoto Roadster, an unparalleled pure-electric on-road thrill machine, as well as Mean Lean Machine, a class 3 e-trike. The company also offers its products online. The company was formerly known as WTP Incorporated and changed its name to Arcimoto, Inc. in December 2011. Arcimoto, Inc. was incorporated in 2007 and is based in Eugene, Oregon.



Envirotech Vehicles, Inc. (EVTV)

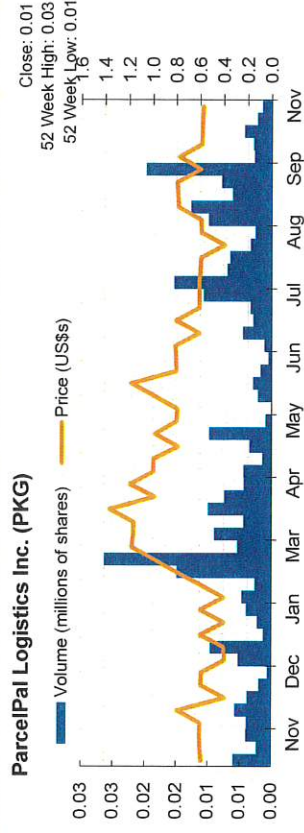
Envirotech Vehicles, Inc. provides zero-emission electric vehicles in the United States. The company also offers vehicle maintenance and inspection services. It serves commercial and last-mile fleets, school districts, public and private transportation service companies, and colleges and universities. The company was formerly known as ADOMANI, Inc. and changed its name to Envirotech Vehicles, Inc. in May 2021. The company is based in Osceola, Arkansas.



Guideline Public Company Descriptions (continued)

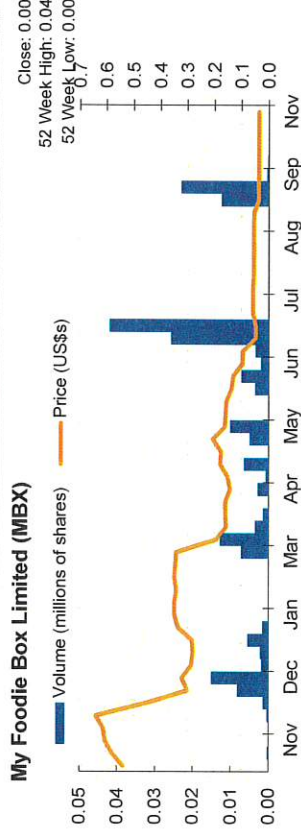
ParcelPal Logistics Inc. (PKG)

ParcelPal Logistics Inc., a courier and logistics company, provides last-mile delivery service and logistics solutions. The company connects people and businesses through its network of couriers in Vancouver, Calgary, and Toronto, Canada, as well as in the western region of the United States. It offers delivery and logistics solutions for business to business, business to customer, and other creative solution partners in pharmacy and health, meal kit deliveries, retail, groceries, and other verticals.



My Foodie Box Limited (MBX)

My Foodie Box Limited engages in food technology and logistics business in Western Australia. Its food technology business focuses on developing, preparing, and delivering meal kits to Western Australian households. The company was incorporated in 2017 and is based in Maylands, Australia.



Company Financials

Summary Income Statement

(\$\$ in thousands)

	Fiscal year ends December 31		Jan - Mar [a]	
	FY2022A		2023A	
Total revenue	\$	222.2	\$	25.9
% growth		NA		NA
Cost of goods sold		2,119.7		216.5
% of revenue		954%		835%
Gross profit		(1,897.5)		(190.6)
Gross margin (%)		-854%		-735%
Operating expenses		27,184.4		3,912.5
Operating income		(29,081.9)		(4,103.0)
Operating margin (%)		-13088%		-15821%
Interest income (expense)		-		-
Other income (expense)		(260.4)		(80.2)
Pre-tax income		(29,342.3)		(4,183.2)
Tax expense		-		-
Tax rate (%)		0%		0%
Net income	\$	(29,342.3)	\$	(4,183.2)
Net margin (%)		-13206%		-16130%
EBIT	\$	(29,081.9)	\$	(4,103.0)
Depreciation and amortization		457.2		54.1
EBITDA		(28,624.7)		(4,048.9)

[a] Year to date data for the company was only available through the period ending March 31, 2023.

Relative Income Statement

(\$s in thousands)

Fiscal year ends December 31	FY2022A	Jan - Mar [a] 2023A
Total revenue	100.0%	100.0%
Cost of goods sold	954.0%	834.8%
Gross profit	-854.0%	-734.8%
Operating expenses	12234.5%	15086.3%
Operating income	-13088.5%	-15821.1%
Interest income (expense)	0.0%	0.0%
Other income (expense)	-117.2%	-309.1%
Pre-tax income	-13205.7%	-16130.2%
Tax expense	0.0%	0.0%
Net income	-13205.7%	-16130.2%
EBIT	-13088.5%	-15821.1%
Depreciation and amortization	205.8%	208.6%
EBITDA	-12882.7%	-15612.5%

[a] Year to date data for the company was only available through the period ending March 31, 2023.

Glossary of Terms

Glossary of Terms

Unless otherwise noted, definitions are taken from the International Glossary of Business Valuation Terms 2001 ("IBV™"). In certain instances, we use terms defined by other organizations, including the ASA, the FASB, the IRS, and TAF, or define terms ourselves for the specific purpose of this report.

Appraisal (as distinct from "limited appraisal" or "calculations," both of which use fewer procedures) is defined by the ASA as:

- The objective of an appraisal is to express an unambiguous opinion as to the value of a business, business ownership interest, or security, which opinion is supported by all procedures that the appraiser deems to be relevant to the valuation.
- An appraisal has the following qualities:
 - (1) Its conclusion of value is expressed as either a single dollar amount or a range.
 - (2) It considers all relevant information as of the appraisal date available to the appraiser at the time of performance of the valuation.
 - (3) The appraiser conducts appropriate procedures to collect and analyze all information expected to be relevant to the valuation.
 - (4) The valuation considers all conceptual approaches deemed to be relevant by the appraiser.

Source BVS-1, II, C.

Appraisal Report is defined by TAF as:

The content of an Appraisal Report must be consistent with the intended use of the appraisal and, at a minimum:

- i. state the identity of the client and any other intended users, by name or type;
- ii. state the intended use of the appraisal;
- iii. summarize information sufficient to identify the business or intangible asset and the interest appraised;
- iv. state the extent to which the interested appraised contains elements of ownership control, including the basis for that determination;
- v. state the extent to which the interest appraised lacks elements of marketability and/or liquidity, including the basis for that determination;
- vi. state the standard (type) and definition of value and the premise of value and cite the source of the definition;
- vii. state the effective date of the appraisal and the date of the report;
- viii. summarize the scope of work used to develop the appraisal;
- ix. summarize the information analyzed, the appraisal procedures followed, and the reasoning that support the analyses, opinions, and conclusions; exclusion of the market approach, asset-based (cost) approach, or income approach must be explained;
- x. clearly and conspicuously:
 - state all extraordinary assumptions and hypothetical conditions; and
 - state that their use might have affected the assignment results; and
- xi. include a signed certification in accordance with Standards Rule 10-3.

Source: USPAP: Standards Rule 10-2.

Glossary of Terms

A/P Days (days payable outstanding) is defined by Teknos as: a measure of the average number of days that a company takes to pay expenses. It is calculated as accounts payable divided by cost of goods sold multiplied by the number of days over which the cost of goods sold were generated.

A/R Days (days sales outstanding) is defined by Teknos as: a measure of the average number of days that a company takes to collect revenue after a sale has been made. It is calculated as accounts receivable divided by sales multiplied by the number of days over which the sales were generated.

Arbitrage pricing theory (APT) is defined by Teknos as: An asset pricing model based on the idea that an asset's returns can be predicted using the relationship between that same asset and many common risk factors.

Asset approach is defined as: a general way of determining a value indication of a business, business ownership interest, or security using one or more methods based on the value of the assets net of liabilities.

Assumption is defined by TAF as: that which is taken to be true.
Source: USPAP: Definitions.

Beta is defined as: a measure of systematic risk of a stock; the tendency of a stock's price to correlate with changes in a specific index.

Business enterprise is defined as: a commercial, industrial, service, or investment entity (or a combination thereof) pursuing an economic activity.

Business risk is defined as: the degree of uncertainty of realizing expected future returns of the business resulting from factors other than financial leverage. See – **Financial risk**.

Capital asset pricing model (CAPM) is defined as: a model in which the cost of capital for any stock or portfolio of stocks equals the risk-free rate plus a risk premium that is proportionate to the systematic risk of the stock or portfolio.

Control is defined as: the power to direct management and policies of a business enterprise.

CSE is defined by Teknos as: common stock equivalent.

Current ratio is defined as: current assets divided by current liabilities.

Current value method is defined by the AICPA as: The current value method of allocation is based on first determining enterprise value using one or more of the three valuation approaches (market, income, or asset-based), then allocating that value to the various series of preferred stock based on their liquidation preferences or conversion values, whichever would be greater.
Source: AICPA Practice Aid, paragraph 150.

Discount for lack of marketability (DLOM) is defined as: an amount or percentage deducted from the value of an ownership interest to reflect the relative absence of marketability.

Discount rate is defined as: a rate of return used to convert a future monetary sum into present value.

EBIT is defined by Teknos as: earnings before interest and taxes.

EBITDA is defined by Teknos as: earnings before interest, taxes, depreciation, and amortization.

Glossary of Terms

Equity is defined as: the owner's interest in property after deduction of all liabilities.

Equity risk premium is defined as: a rate of return added to a risk-free rate to reflect the additional risk of equity instruments over risk free instruments (a component of the cost of equity capital or equity discount rate).

Excess cash is defined by Teknos as: the amount by which cash (and cash equivalents) exceeds the balance needed to handle ordinary and seasonal fluctuations in working capital, projected growth in working capital, and projected operating losses.

Extraordinary assumption is defined by TAF as: an assumption directly related to a specific assignment, which if found to be false, could alter the appraiser's opinions or conclusions.

Source: USPAP: Definitions.

Fair value is defined by the FASB as: the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Source: FASB Accounting Standards Codification Topic 820, *Fair Value* (ASC 820).

Fair market value is defined by the IRS as: the price at which the property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of the relevant facts.

Source: Treasury Regulations, subchapter B, §20.2031-1(b), Definition of gross estate; valuation of property, as restated in IRS Revenue Ruling 59-60.

Financial risk is defined as: the degree of uncertainty of realizing expected future returns of the business resulting from factors other than financial leverage. See – **Business risk**.

FY is defined by Teknos as: fiscal year.

Going concern is defined as: an ongoing operating business enterprise.

Hypothetical condition is defined by TAF as: that which is contrary to what exists but is supposed for the purpose of analysis.

Source: USPAP: Definitions.

Income approach is defined as: a general way of determining a value indication of a business, business ownership interest, security, or intangible asset using one or more methods that convert anticipated economic benefits into a present single amount.

Income approach: discounted cash flow method is defined as: a method within the income approach whereby the present value of future expected net cash flows is calculated using a discount rate.

Intended use is defined by TAF as: the uses or uses of an appraiser's reported appraisal, appraisal review, or appraisal consulting assignment opinion and conclusions, as identified by the appraiser based on communication with the client at the time of the assignment.

Source: USPAP: Definitions.

Intended user is defined by TAF as: the client and any other party as identified, by name or type, as users of the appraisal, appraisal review, or appraisal consulting assignment by the appraiser on the basis of communication with the client at the time of the assignment.

Source: USPAP: Definitions.

Glossary of Terms

Inventory days (days sales of inventory) is defined by Teknos as: a measure of the average number of days it takes a company to turn its inventory. It is calculated as inventory divided by cost of goods sold multiplied by the number of days over which the cost of goods sold were generated.

LTM is defined by Teknos as: last twelve months.

M&A is defined by Teknos as: mergers and acquisitions.

Market approach is defined as: a general way of determining a value indication of a business, business ownership interest, security, or intangible asset by using one or more methods that compare the subject to similar businesses, business ownership interests, securities, or intangible assets that have been sold.

Market approach: guideline public company method is defined as: a method within the market approach whereby market multiples are derived from market prices of stocks of companies that are engaged in the same or similar lines of business and that are actively traded on a free and open market.

Market approach: guideline M&A transaction method is defined as: a method within the market approach whereby pricing multiples are derived from transactions of significant interests in companies engaged in the same or similar lines of business.

Market approach: prior sales of company stock method is defined by the AICPA as: a method within the market approach whereby the value of a security is calculated from the value of the company implied by a transaction or transactions in a security of the company, including other classes or series of securities of the company.

Source: AICPA Practice Aid, paragraphs 55 and 133.

Market participants is defined by the FASB as:

Buyers and sellers in the principal (or most advantageous) market for the asset or liability that are:

- Independent of the reporting entity; that is, they are not related parties;
- Knowledgeable, having a reasonable understanding about the asset or liability and the transaction based on all available information, including information that might be obtained through due diligence efforts that are usual and customary;
- Able to transact for the asset or liability;
- Willing to transact for the asset or liability; that is, they are motivated but not forced or otherwise compelled to do so.

Source: FASB Accounting Standards Codification Master Glossary, *Market Participants*.

Marketability is defined as: the ability to quickly convert property to cash at minimal cost.

Mid-year discounting is defined as: a convention used in the discounted future earnings method that reflects economic benefits being generated at midyear, approximating the effect of economic benefits being generated evenly throughout the year.

Minority interest is defined as: an ownership interest less than 50% of the voting interest in a business enterprise.

NA is defined by Teknos as: not available from public data sources or the private databases we utilize.

Net working capital is defined by Teknos as: (Current Assets – Excess Cash) – (Current Liabilities – Short-term Borrowings)

Net present value is defined as: the value, as of a specified date, of future cash inflows less all cash outflows (including the cost of investment) calculated using an appropriate discount rate.

Glossary of Terms

NM is defined by Teknos as: not meaningful for mathematical reasons.

Non-operating assets is defined as: assets not necessary to ongoing operations of the business enterprise.

NTM is defined by Teknos as: next twelve months.

Option pricing method is defined by the AICPA as: The option pricing method treats common stock and preferred stock as call options on the enterprise's value, with exercise prices based on the liquidation preference of the preferred stock. Under this method, the common stock has value only if the funds available for distribution to shareholders exceed the value of the liquidation preference at the time of a liquidity event (for example, merger or sale), assuming the enterprise has funds available to make a liquidation preference meaningful and collectible by the shareholders. The common stock is modeled as a call option that gives its owner the right but not obligation to buy the underlying enterprise value at a predetermined or exercise price. In the model, the exercise price is based on a comparison with the enterprise value rather than, as in the case of a "regular" call option, a comparison with a per-share stock price. Thus, common stock is considered to be a call option with a claim on the enterprise at an exercise price equal to the remaining value immediately after the preferred stock is liquidated. The option pricing method has commonly used the Black-Scholes model to price the call option.
Source: AICPA Practice Aid, paragraph 146.

Orderly transaction is defined by the FASB as: a transaction that assumes exposure to the market for a period prior to the measurement date to allow for marketing activities that are usual and customary for transactions involving such assets or liabilities; it is not a forced transaction (for example, a forced liquidation or distress sale).
Source: FASB Accounting Standards Codification Master Glossary, *Orderly Transaction*.

Premise of value is defined as: an assumption regarding the most likely set of transactional circumstances that may be applicable to the subject valuation; for example, going concern, liquidation.

Present value is defined as: the value, as of a specified date, of future economic benefits and/or proceeds from sale, calculated using an appropriate discount rate.

Probability weighted expected return method is defined by the AICPA as: Under a probability weighted return method, the value of the common stock is estimated based upon an analysis of future values for the enterprise assuming various future outcomes. Share value is based upon the probability weighted present value of expected future investment returns, considering each of the possible future outcomes available to the enterprise, as well as the rights of each share class. Although the future outcomes considered in any given valuation model will vary based on the enterprise's facts and circumstances, common future outcomes modeled might include an IPO, merger or sale, dissolution, or continued operation as a viable private enterprise.
Source: AICPA Practice Aid, paragraph 141.

Quick ratio is defined as: the result of current assets less inventories divided by current liabilities.

Residual value is defined as: the value as of the end of the discrete projection period in a discounted future earnings model.

Return on assets (ROA) is defined by Teknos as: net income divided by total assets.

Return on equity (ROE) is defined as: net income divided by shareholders' equity.

Risk-free rate is defined as: the rate of return available in the market on an investment free of default risk.

Risk premium is defined as: a rate of return added to a risk-free rate to reflect risk.

Glossary of Terms

Scope of work is defined by TAF as: the type and extent of research and analyses in an assignment.

Source: USPAP: Definitions.

Standard of value is defined as: the identification of the type of value being utilized in a specific engagement; for example, fair market value, fair value, investment value.

Systematic risk is defined as: the risk that is common to all risky securities and cannot be eliminated through diversification (the measure of systematic risk in stocks is the beta coefficient).

Terminal value – see **Residual value**.

Total enterprise value (TEV) is defined by Teknos as: equity less cash plus debt, typically calculated for public companies by beginning with market capitalization, subtracting cash, and adding debt.

Valuation – see **Appraisal**.

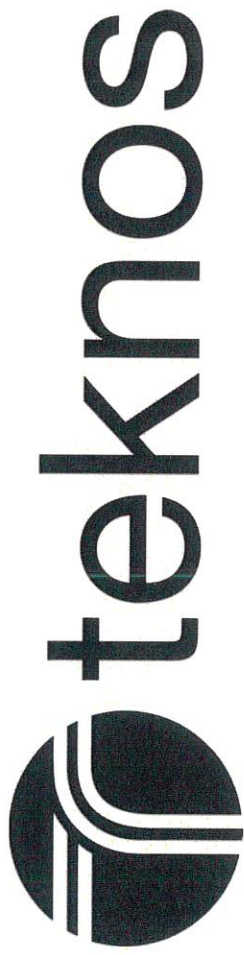
Valuation date is defined as: the specific point in time as of which the valuator's opinion of value applies (also referred to as "Effective Date" or "Appraisal Date").

Working Capital (WC) is defined as: current assets minus current liabilities.

Weighted average cost of capital (WACC) is defined as: the cost of capital (discount rate) determined by the weighted average, at market value, of the cost of all financing sources in the business enterprise's capital structure.

* * * * *

The IGBVT was created by the ASA and four other organizations engaged in valuation. A copy can be found at: http://www.aicpa.org/download/exposure/ED_SSVS_Business_Valuation.pdf, pp. 51-60.



Teknos Associates LLC

— Main

www.teknosassociates.com

Schedule K-1
(Form 1065)Department of the Treasury
Internal Revenue Service

2023

For calendar year 2023, or tax year

beginning / / 2023 ending / /

Partner's Share of Income, Deductions,
Credits, etc.

See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number

B Partnership's name, address, city, state, and ZIP code
H&F EXECUTIVES IX, L.P.

C IRS center where partnership filed return: E-FILE

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
XXX-XX-F Name, address, city, state, and ZIP code for partner entered in E. See instructions.
THOMAS F. STEYER
C/O FAHR LLCG ☐ General partner or LLC member-manager ☒ Limited partner or other LLC memberH1 ☒ Domestic partnerH2 ☒ If the partner is a disregarded entity (DE), e

TIN XXX-XX- Name STEYER/TAYLOR REVOCABLE TRU

H1 What type of entity is this partner? INDIVIDUAL

H2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	0.000000 %	16.298552 %
Loss	34.456059 %	16.298552 %
Capital	33.602984 %	33.879266 %

Check if decrease is due to:

☐ Sale or ☐ Exchange of partnership interest. See instructions.

K1 Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$ 683,141
Qualified nonrecourse financing	\$	\$
Recourse	\$	\$

K2 Check this box if item K1 includes liability amounts from lower-tier partnerships ☐K3 Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions ☐

L Partner's Capital Account Analysis

Beginning capital account	\$	116,235,074
Capital contributed during the year	\$	1,764,133
Current year net income (loss)	\$	2,438,109
Other increase (decrease) (attach explanation)	\$	
Withdrawals and distributions	\$ (	4,863,157)
Ending capital account	\$	115,574,159

M Did the partner contribute property with a built-in gain (loss)?

☐ Yes ☒ No If "Yes," attach statement. See instructions.

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)

Beginning	\$
Ending	\$

☐ Final K-1☐ Amended K-1651123
OMB No. 1545-0123Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items

1	Ordinary business income (loss)	14	Self-employment earnings (loss)
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	15	Credits
4a	Guaranteed payments for services		
4b	Guaranteed payments for capital	16	Schedule K-3 is attached if checked ☒
4c	Total guaranteed payments	17	Alternative minimum tax (AMT) items
5	Interest income		
*	1,011		
6a	Ordinary dividends		
*	2,195,307		
6b	Qualified dividends	18	Tax-exempt income and nondeductible expenses
	2,195,307		
6c	Dividend equivalents		
7	Royalties		
8	Net short-term capital gain (loss)		
		19	Distributions
		A	4,863,157
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain	20	Other information
10	Net section 1231 gain (loss)	A	2,196,318
11	Other income (loss)	V*	SEE STMT
A*	(48,852)	Y*	SEE STMT
		*	SEE STMT
12	Section 179 deduction	21	Foreign taxes paid or accrued
			319
13	Other deductions		
H	34,896		
AE*	1,516,027		
22	☐ More than one activity for at-risk purposes*		
23	☐ More than one activity for passive activity purposes*		

For IRS Use Only

*See attached statement for additional information.

H&F EXECUTIVES IX, L.P.
[REDACTED]
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: THOMAS F. STEYER
EIN: XXX-XX-[REDACTED]

PARTNER # [REDACTED]

ITEM L - CURRENT YEAR NET INCOME (LOSS)

INCOME (LOSS) FROM SCH. K-1, BOXES 1 - 11 (EXCLUDING ANY AMOUNTS IN BOX 4 AND BOX 11F)	3,989,351
LESS: DEDUCTIONS FROM SCH. K-1, BOXES 12, 13, 21A AND 21B (EXCLUDING ANY AMOUNTS IN BOX 13V)	1,551,242
TOTAL TAXABLE INCOME PER SCHEDULE K-1 INCLUDED IN ITEM L, CURRENT YEAR NET INCOME (LOSS)	<u><u>2,438,109</u></u>
TOTAL ITEM L - CURRENT YEAR NET INCOME (LOSS)	<u><u>2,438,109</u></u>

ITEM L - OTHER INCREASE (DECREASE)

SCHEDULE M-2 ADJUSTMENTS:	
OTHER INCREASES - TRANSFER OF PARTNERSHIP INTEREST	NONE
OTHER DECREASES - TRANSFER OF PARTNERSHIP INTEREST	NONE
TOTAL ITEM L - OTHER INCREASE (DECREASE)	<u><u>NONE</u></u>

THE PARTNERSHIP HAS REPORTED YOUR INSIDE TAX CAPITAL. SEE INSTRUCTIONS FOR FORM 1065 FOR DETAILS.
YOU ARE RESPONSIBLE FOR MAINTAINING A RECORD OF YOUR OUTSIDE TAX BASIS IN YOUR PARTNERSHIP INTEREST.
THEREFORE, THE PARTNER'S CAPITAL ACCOUNT REPORTED ON ITEM L SHOULD NOT BE RELIED UPON BY THE PARTNER
AS OUTSIDE TAX BASIS. PLEASE CONSULT YOUR TAX ADVISOR.

BOX 5 - INTEREST INCOME

OTHER INTEREST INCOME FROM U.S. SOURCE [REDACTED]	803
OTHER INTEREST INCOME FROM FOREIGN SOURCE	208
TOTAL BOX 5 - INTEREST INCOME	<u><u>1,011</u></u>

BOX 6A - ORDINARY DIVIDENDS

FOREIGN SOURCE	2,195,307
TOTAL BOX 6A - ORDINARY DIVIDENDS	<u><u>2,195,307</u></u>

BOX 9A - NET LONG-TERM CAPITAL GAIN (LOSS)

ATTRIBUTABLE TO THE SALE OR EXCHANGE OF CAPITAL ASSETS HELD MORE THAN THREE YEARS	1,841,885
TOTAL BOX 9A - NET LONG-TERM CAPITAL GAIN (LOSS)	<u><u>1,841,885</u></u>

BOX 11, CODE A - OTHER PORTFOLIO INCOME (LOSS)

FOREIGN EXCHANGE GAIN (LOSS)	2
SECTION 987 GAIN (LOSS)	(48,854)
SECTION 988 GAIN (LOSS)	NONE
TOTAL BOX 11, CODE A - OTHER PORTFOLIO INCOME (LOSS)	<u><u>(48,852)</u></u>

PORTFOLIO ITEMS ON LINE 5, 6A, 8, 9A AND 11A ARE SOURCED TO THE PARTNER'S STATE OF DOMICILE, EXCEPT AS OTHERWISE NOTED.

H&F EXECUTIVES IX, L.P.
[REDACTED]
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: THOMAS F. STEYER
EIN: XXX-XX-[REDACTED]

PARTNER # [REDACTED]

BOX 13, CODE AE - DEDUCTIONS - PORTFOLIO INCOME

MANAGEMENT FEES	1,267,751
DEDUCTIONS - PORTFOLIO (FORMERLY DEDUCTIBLE BY INDIVIDUALS UNDER SECTION 67 SUBJECT TO 2% AGI FLOOR)	248,276
TOTAL BOX 13, CODE AE - OTHER DEDUCTIONS	<u>1,516,027</u>

BOX 19, CODE A - CASH AND MARKETABLE SECURITIES

THE AMOUNT DISTRIBUTED TO YOU ON LINE 19A MAY BE IN EXCESS OF YOUR OUTSIDE BASIS OF YOUR INTEREST IN THE PARTNERSHIP AND MAY REQUIRE GAIN RECOGNITION UNDER SECTION 731(A). PLEASE CONSULT YOUR TAX ADVISOR.

BOX 20, CODE V - UNRELATED BUSINESS TAXABLE INCOME

INFORMATION FOR TAX EXEMPT INVESTORS

THE FOLLOWING AMOUNTS INCLUDED ON YOUR SCHEDULE K-1 MAY REPRESENT UNRELATED BUSINESS TAXABLE INCOME (LOSS) (UBTI) AS DEFINED UNDER SECTION 512 & 514:

LINE	DESCRIPTION	AMOUNT
LINE 5	INTEREST INCOME	159
LINE 13H	INVESTMENT INTEREST EXPENSE	34,539
LINE 13AE	DEDUCTIONS - PORTFOLIO INCOME [REDACTED]	202

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE.

BOX 20, CODE Y - NET INVESTMENT INCOME

THE PARTNERSHIP IS ENGAGED IN ACTIVITIES WHERE ITEMS OF INCOME/DEDUCTION/GAIN/LOSS REPORTED ON THIS SCHEDULE K-1 MAY BE SUBJECT TO THE 3.8% NET INVESTMENT INCOME ("NII") TAX UNDER SECTION 1411. CERTAIN PORTFOLIO INCOME, PASSIVE TRADE OR BUSINESS NET INCOME, NET RENTAL INCOME, OR TRADER INCOME (FROM FINANCIAL INSTRUMENTS OR COMMODITIES AS DEFINED UNDER REG. SECTION 1.1411-5(C)) IS SUBJECT TO THE NII TAX. PLEASE CONSULT YOUR TAX ADVISOR.

BOX 20, CODE Z - SECTION 199A QUALIFIED BUSINESS INCOME

THE PARTNERSHIP DID NOT HAVE ANY ITEMS OF QUALIFIED BUSINESS INCOME OR LOSS, W-2 WAGES, OR UBI FOR PURPOSES OF SECTION 199A FOR THE YEAR. PLEASE CONSULT YOUR TAX ADVISOR.

INVESTMENT LISTING

UNDERLYING PORTFOLIO COMPANY	COUNTRY	
ACTION HOLDING B.V.	NETHERLANDS	NON PUBLICLY TRADED
APPLIED SYSTEMS, INC.	UNITED STATES	NON PUBLICLY TRADED
AT HOME GROUP, INC.	UNITED STATES	NON PUBLICLY TRADED
AUTOSCOUT24 GMBH	GERMANY	NON PUBLICLY TRADED
CHECKMARX LTD.	ISRAEL	NON PUBLICLY TRADED
CORDIS	UNITED STATES	NON PUBLICLY TRADED
ENVERUS	UNITED STATES	NON PUBLICLY TRADED
GENESYS	UNITED STATES	NON PUBLICLY TRADED
HUB INTERNATIONAL LIMITED	UNITED STATES	NON PUBLICLY TRADED
POINTCLICKCARE CORP.	CANADA	NON PUBLICLY TRADED
SPRINKLR, INC.	UNITED STATES	PUBLICLY TRADED
TEAMSYSTEM S.P.A	ITALY	NON PUBLICLY TRADED
UKG INC.	UNITED STATES	NON PUBLICLY TRADED
VANTAGE GROUP HOLDINGS LTD.	BERMUDA	NON PUBLICLY TRADED
VERISURE HOLDING AB	SWEDEN	NON PUBLICLY TRADED

H&F EXECUTIVES IX, L.P.
[REDACTED]
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: THOMAS F. STEYER
EIN: XXX-XX-[REDACTED]

PARTNER # [REDACTED]

FEDERAL FORM 8886 - REPORTABLE TRANSACTIONS

THE PARTNERSHIP IS NOT REPORTING ANY REPORTABLE TRANSACTIONS FOR THE TAX YEAR.
PLEASE CONSULT YOUR TAX ADVISOR IF YOU HAVE FURTHER QUESTIONS REGARDING FORM 8886.

FEDERAL FORM 8938

SECTION 6038D AND REGULATIONS THEREUNDER PROVIDE THAT A "SPECIFIED PERSON," INCLUDING A "SPECIFIED INDIVIDUAL" AND "SPECIFIED DOMESTIC ENTITY," HOLDING AN INTEREST IN A "SPECIFIED FOREIGN FINANCIAL ASSET" DURING THE TAX YEAR IS REQUIRED TO COMPLETE AND ATTACH FORM 8938, STATEMENT OF SPECIFIED FOREIGN FINANCIAL ASSETS, TO THEIR INCOME TAX RETURN FOR THE TAX YEAR IF THE AGGREGATE VALUE OF ALL SUCH ASSETS EXCEEDS THE APPROPRIATE "REPORTING THRESHOLD." H&F EXECUTIVES IX, L.P. IS A PARTNERSHIP ORGANIZED IN CAYMAN ISLANDS. YOUR INTEREST IN H&F EXECUTIVES IX, L.P. MAY FALL WITHIN THE DEFINITION OF A "SPECIFIED FOREIGN FINANCIAL ASSET" AND, THEREFORE, MAY GIVE RISE TO A FORM 8938 FILING OBLIGATION FOR TAX YEAR 2023. PLEASE REFER TO THE FORM 8938 INSTRUCTIONS FOR DETAILED INFORMATION AND CONSULT YOUR TAX ADVISOR. PLEASE REFER TO THE QUARTERLY SCHEDULE I "STATEMENT OF CHANGES IN PARTNER'S CAPITAL ACCOUNT", SENT WITH THE QUARTERLY FINANCIAL STATEMENTS, FOR INFORMATION RELATED TO THE VALUE OF YOUR INTEREST IN H&F EXECUTIVES IX, L.P.

FEDERAL FORM 926 - RETURN BY A U.S. TRANSFEROR OF PROPERTY TO A FOREIGN CORPORATION

NO CONTRIBUTION TO A FOREIGN CORPORATION WAS MADE DURING THE YEAR.
PLEASE CONSULT YOUR TAX ADVISOR IF YOU HAVE FURTHER QUESTIONS REGARDING FORM 926.

FEDERAL FORM 8865 - RETURN OF U.S. PERSONS WITH RESPECT TO CERTAIN FOREIGN PARTNERSHIPS

H&F EXECUTIVES IX, L.P. IS A FOREIGN PARTNERSHIP. AS A RESULT OF YOUR INTEREST IN H&F EXECUTIVES IX, L.P., A FORM 8865, "RETURN OF U.S. PERSONS WITH RESPECT TO CERTAIN FOREIGN PARTNERSHIPS," MAY NEED TO BE COMPLETED BY ALL U.S. PERSONS QUALIFYING UNDER ONE OR MORE OF THE FORM 8865 CATEGORIES OF FILERS. IF REQUIRED, THE FORM MUST BE COMPLETED WITH YOUR RESPECTIVE INFORMATION AND SHOULD BE ATTACHED TO YOUR U.S. INDIVIDUAL INCOME TAX RETURN (FORM 1040), U.S. CORPORATION INCOME TAX RETURN (FORM 1120), OR OTHER APPLICABLE TAX RETURN PRIOR TO FILING WITH THE IRS. A PROFORMA COPY OF FORM 8865 IS BEING INCLUDED FOR YOU TO DETERMINE YOUR FORM 8865 FILING REQUIREMENT. THIS FORM WAS PREPARED BASED ON A CATEGORY 3 FILER. A COMPLETE COPY OF THE PARTNERSHIP'S FORM 1065 FILED WITH THE INTERNAL REVENUE SERVICE IS AVAILABLE UPON REQUEST. PLEASE CONSULT YOUR TAX ADVISOR.

DATE OF CONTRIBUTION:	VARIOUS
YOUR SHARE OF CASH CONTRIBUTIONS:	1,764,133
YOUR OWNERSHIP PERCENTAGE BEFORE THE CONTRIBUTION:	33.60298%
YOUR OWNERSHIP PERCENTAGE AFTER THE CONTRIBUTION:	33.87927%

PLEASE CONSULT YOUR TAX ADVISOR IF YOU HAVE FURTHER QUESTIONS REGARDING FORM 8865.

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE

H&F EXECUTIVES IX, L.P.
[REDACTED]
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: THOMAS F. STEYER
EIN: XXX-XX-[REDACTED]

PARTNER # [REDACTED]

DURING THE TAX YEAR, THE PARTNERSHIP ACCRUED ITEMS AND/OR ENGAGED IN ACTIVITIES THAT MAY BE RELEVANT TO THE APPLICATION OF SECTION 163(J). EXCESS BUSINESS INTEREST EXPENSE REPORTED BELOW ONLY INCLUDES INTEREST EXPENSE TREATED AS DIRECTLY PAID OR ACCRUED BY THE PARTNERSHIP.

YOUR SHARE OF APPLICABLE INFORMATION IS AS FOLLOWS:

EXCESS BUSINESS INTEREST EXPENSE (BOX 13K ABOVE):	
FROM OPERATING TRADE OR BUSINESS ACTIVITIES:	NONE
FROM TRADING ACTIVITIES	
FROM RENTAL TRADE OR BUSINESS ACTIVITIES:	NONE
DEDUCTIBLE BUSINESS INTEREST EXPENSE (BOX 20N ABOVE):	
FROM OPERATING TRADE OR BUSINESS ACTIVITIES (INCLUDED IN BOX 1):	NONE
FROM TRADING ACTIVITIES (INCLUDED IN ANOTHER BOX ABOVE):	NONE
FROM RENTAL TRADE OR BUSINESS ACTIVITIES (INCLUDED IN BOX 2):	NONE
EXCESS TAXABLE INCOME (BOX 20AE ABOVE):	NONE
EXCESS BUSINESS INTEREST INCOME (BOX 20AF ABOVE):	
FROM OPERATING OR RENTAL TRADE OR BUSINESS ACTIVITIES:	NONE
FROM TRADING ACTIVITIES:	NONE
GROSS RECEIPTS FROM THE PARTNERSHIP (BOX 20AG ABOVE):	
CURRENT YEAR GROSS RECEIPTS: PLEASE REFER TO YOUR SCHEDULE K-3, PART IX.	
PRECEDING YEARS GROSS RECEIPTS: PLEASE REFER TO YOUR PRIOR YEAR K-1 AND/OR K-3.	

YOUR CURRENT YEAR PARTNER BASIS ITEMS AND REMEDIAL ITEMS:

ITEMS ATTRIBUTABLE TO GAIN ON DISPOSITION ATTRIBUTABLE TO DEPRECIATION, AMORTIZATION, OR DEPLETION DEDUCTIONS FOR TAXABLE YEARS BEGINNING AFTER DECEMBER 31, 2017 AND BEFORE JANUARY 1, 2022:	NONE
OTHER NET ITEMS OF INCOME, GAIN, LOSS, OR DEDUCTION (INCLUDING ITEMS ATTRIBUTABLE TO DEPRECIATION, AMORTIZATION, OR DEPLETION):	NONE

YOUR ADDITIONAL CURRENT YEAR INFORMATION FOR SECTION 163(J) PURPOSES:

INTEREST EXPENSE ALLOCATED TO DEBT-FINANCED DISTRIBUTIONS. THE INTEREST EXPENSE REPORTED TO YOU IN BOX 13, CODE AC OF THIS SCHEDULE K-1 IS NOT INCLUDED IN THE ITEMS ABOVE:	NONE
WITH RESPECT TO A SALE OR OTHER DISPOSITION OF AN INTEREST IN THE PARTNERSHIP, YOUR CUMULATIVE DISTRIBUTIVE SHARE OF ALLOWABLE DEPRECIATION, AMORTIZATION, AND DEPLETION DEDUCTIONS FROM TAXABLE YEARS BEGINNING AFTER DECEMBER 31, 2017 AND BEFORE JANUARY 1, 2022 PROPERLY ALLOCABLE TO NON-EXCEPTED TRADES OR BUSINESSES WITH RESPECT TO PROPERTY HELD BY THE PARTNERSHIP AT THE END OF THE TAX YEAR INCLUDING PARTNER BASIS ITEMS AND REMEDIAL ITEMS:	NONE

YOUR SHARE OF PARTNERSHIP ASSET LOOK-THROUGH INFORMATION (FOR PARTNERS OTHER THAN C CORPORATIONS AND TAX-EXEMPT CORPORATIONS):

	<u>MAR 31, 2023</u>	<u>JUN 30, 2023</u>	<u>SEP 30, 2023</u>	<u>DEC 31, 2023</u>
TAX BASIS OF EXCEPTED TRADE OR BUSINESS ASSETS:	NONE	NONE	NONE	NONE
TAX BASIS OF NON-EXCEPTED TRADE OR BUSINESS ASSETS:	NONE	NONE	NONE	NONE
ASSETS NOT PROPERLY ALLOCABLE TO A TRADE OR BUSINESS:				
TAX BASIS OF ASSETS:	100%	100%	100%	100%
PARTNERSHIP'S DEBT TRACED TO ASSETS:	NONE	NONE	NONE	NONE
TOTAL BASIS ADJUSTMENTS UNDER TREAS. REG. § 1.163(j)-10(C)(5)(I):	NONE	NONE	NONE	NONE

THE TAX BASIS AMOUNTS REPORTED DIRECTLY ABOVE WERE PREPARED CONSISTENT WITH TREAS. REG. § 1.163(j)-10(C)(5).

H&F EXECUTIVES IX, L.P.
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: THOMAS F. STEYER
EIN: XXX-XX-

PARTNER #

THE FOLLOWING INFORMATION WILL BE RELEVANT TO DIRECT AND INDIRECT CORPORATE PARTNERS:

INVESTMENT INTEREST INCOME:	1,011
QUALIFIED DIVIDEND INCOME:	2,195,307
NET GAIN/(LOSS) ATTRIBUTABLE TO THE DISPOSITION OF PROPERTY HELD FOR INVESTMENT:	1,841,885
OTHER INVESTMENT INCOME, WITHIN THE MEANING OF SECTION 163(D)(4)(B):	NONE
INVESTMENT INTEREST EXPENSE, WITHIN THE MEANING OF SECTION 163(D)(3):	34,896
OTHER INVESTMENT EXPENSES, WITHIN THE MEANING OF SECTION 163(D)(4)(C):	1,516,027
OTHER NET TAX ITEMS OF INCOME, GAIN, LOSS, OR DEDUCTION THAT ARE NOT PROPERLY ALLOCABLE TO A TRADE OR BUSINESS NOR DESCRIBED IN SECTION 163(D) (EXCLUDING INTEREST INCOME AND INTEREST EXPENSE):	NONE
OTHER INTEREST INCOME NOT PROPERLY ALLOCABLE TO A TRADE OR BUSINESS NOR DESCRIBED IN SECTION 163(D):	NONE
OTHER INTEREST EXPENSE NOT PROPERLY ALLOCABLE TO A TRADE OR BUSINESS NOR DESCRIBED IN SECTION 163(D):	NONE

PARTNERSHIP ASSET LOOK-THROUGH INFORMATION:

	MAR 31, 2023	JUN 30, 2023	SEP 30, 2023	DEC 31, 2023
TAX BASIS OF EXCEPTED TRADE OR BUSINESS ASSETS:	NONE	NONE	NONE	NONE
TAX BASIS OF NON-EXCEPTED TRADE OR BUSINESS ASSETS:	NONE	NONE	NONE	NONE

THE TAX BASIS AMOUNTS REPORTED DIRECTLY ABOVE WERE PREPARED CONSISTENT WITH TREAS. REG. § 1.163(j)-10(C)(5).

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE.



Schedule K-3
(Form 1065)

Department of the Treasury
Internal Revenue Service

Partner's Share of Income, Deductions,
Credits, etc.—International

For calendar year 2023, or tax year beginning / / 2023, ending / /

See separate instructions.

OMB No. 1545-0123

2023

Information About the Partnership

A Partnership's employer identification number (EIN)

B Partnership's name, address, city, state, and ZIP code
H&F EXECUTIVES IX, L.P.

Information About the Partner

C Partner's social security number (SSN) or taxpayer identification number (TIN)
(Do not use TIN of a disregarded entity. See instructions.)

XXX-XX-

D Name, address, city, state, and ZIP code for partner entered in C. See instructions.

THOMAS F. STEYER

C/O FAHR LLC

E Check to indicate the parts of Schedule K-3 that apply.

	Yes	No
1 Does Part I apply? If "Yes," complete and attach Part I	X	
2 Does Part II apply? If "Yes," complete and attach Part II	X	
3 Does Part III apply? If "Yes," complete and attach Part III	X	
4 Does Part IV apply? If "Yes," complete and attach Part IV	X	
5 Does Part V apply? If "Yes," complete and attach Part V	X	
6 Does Part VI apply? If "Yes," complete and attach Part VI		X
7 Does Part VII apply? If "Yes," complete and attach Part VII	X	
8 Does Part VIII apply? If "Yes," complete and attach Part VIII		X
9 Does Part IX apply? If "Yes," complete and attach Part IX	X	
10 Does Part X apply? If "Yes," complete and attach Part X	X	
11 Does Part XI apply? If "Yes," complete and attach Part XI		X
12 Reserved for future use		
13 Does Part XIII apply? If "Yes," complete and attach		X

For IRS Use Only

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part I Partner's Share of Partnership's Other Current Year International Information

Check box(es) for additional specified attachments. See instructions.

- ☐ 1. Gain on personal property sale
☐ 2. Foreign oil and gas taxes
☐ 3. Splitter arrangements
☐ 4. Foreign tax translation
☒ 5. High-taxed income
☐ 6. Section 267A disallowed deduction
☐ 7. Reserved for future use
☐ 8. Form 5471 information
☐ 9. Other forms
☐ 10. Partner loan transactions
☐ 11. Dual consolidated loss
☒ 12. Form 8865 information
☐ 13. Other international items
 (attach description and statement)

Part II Foreign Tax Credit Limitation**Section 1—Gross Income**

Description	(a) U.S. source	Foreign Source			(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income		
1 Sales						
A						
B						
C						
2 Gross income from performance of services						
A						
B						
C						
3 Gross rental real estate income						
A						
B						
C						
4 Other gross rental income						
A						
B						
C						
5 Guaranteed payments						
6 Interest income						
A US	803					803
B LU			208			208
C						
7 Ordinary dividends (exclude amount on line 8)						
A						
B						
C						

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part II Foreign Tax Credit Limitation (continued)**Section 1 — Gross Income (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
8 Qualified dividends							
A CA							
B LU			2,195,308				2,195,308
C							
9 Reserved for future use							
10 Royalties and license fees							
A							
B							
C							
11 Net short-term capital gain							
A							
B							
C							
12 Net long-term capital gain							
A XX						1,841,885	1,841,885
B							
C							
13 Collectibles (28%) gain							
A							
B							
C							
14 Unrecaptured section 1250 gain							
A							
B							
C							
15 Net section 1231 gain							
A							
B							
C							

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part II Foreign Tax Credit Limitation (continued)**Section 1—Gross Income (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
16 Section 986(c) gain							
17 Section 987 gain							
18 Section 988 gain							
19 Section 951(a) inclusions							
A							
B							
C							
20 Other income (see instructions)			2				2
A LU							
B							
C							
21 Reserved for future use							
A							
B							
C							
22 Reserved for future use							
A							
B							
C							
23 Reserved for future use							
A							
B							
C							
24 Total gross income (combine lines 1 through 23)	803		2,195,517			1,841,885	4,038,205
A US	803						803
B CA							
C SEE STMT							

Schedule K-3				Statement to Part II, Section 1			
Name of partnership		EIN	Name of partner		SSN or TIN		
H&F EXECUTIVES IX, L.P.			THOMAS F. STEYER		XXX-XX-XXXX		
Part II		Foreign Tax Credit Limitation					
Section 1—Gross Income							
24	Description	(a) U.S. source	Foreign Source			(g) Total	
			(b) Foreign branch category income	(c) Passive category income	(d) General category income		(e) Other (category code)
	Total gross income (combine lines 1 through 23)			2,195,518			2,195,518
LU							
XX						1,841,885	1,841,885

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-XXXX
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Part II Foreign Tax Credit Limitation (continued)**Section 2--Deductions**

Description	(a) U.S. source	Foreign Source			(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income		
25 Expenses allocable to sales income						
26 Expenses allocable to gross income from performance of services						
27 Net short-term capital loss						
28 Net long-term capital loss						
29 Collectibles loss						
30 Net section 1231 loss						
31 Other losses						
32 Research & experimental (R&E) expenses						
A SIC code:						
B SIC code:						
C SIC code:						
33 Allocable rental expenses—depreciation, depletion, and amortization						
34 Allocable rental expenses—other than depreciation, depletion, and amortization						
35 Allocable royalty and licensing expenses—depreciation, depletion, and amortization						
36 Allocable royalty and licensing expenses—other than depreciation, depletion, and amortization						
37 Depreciation not included on line 33 or line 35						
38 Charitable contributions						
39 Interest expense specifically allocable under Regulations section 1.861-10(e)						
40 Other interest expense specifically allocable under Regulations section 1.861-10T						
41 Other interest expense—business						
42 Other interest expense—investment						
43 Other interest expense—passive activity						
44 Section 59(e)(2) expenditures, excluding R&E expenses on line 32						
45 Foreign taxes not creditable but deductible			319		34,896	34,896
						319

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part II Foreign Tax Credit Limitation (continued)**Section 2—Deductions (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
46 Section 986(c) loss							
47 Section 987 loss			48,854				48,854
48 Section 988 loss							
49 Other allocable deductions (see instructions)							
50 Other apportioned share of deductions (see instructions)						14,486	14,486
51 Reserved for future use			172,846			1,328,695	1,501,541
52 Reserved for future use							
53 Reserved for future use							
54 Total deductions (combine lines 25 through 53)							
55 Net income (loss) (subtract line 54 from line 24)	803		222,019			1,378,077	1,600,096
			1,973,498			463,808	2,438,109

Part III Other Information for Preparation of Form 1116 or 1118**Section 1—R&E Expenses Apportionment Factors**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
1 Gross receipts by SIC code							
A SIC code: 679			2,557,837				2,557,837
B SIC code:							
C SIC code:							
D SIC code:							
E SIC code:							
F SIC code:							
2 Exclusive apportionment with respect to total R&E expenses entered on Part II, line 32.							
A R&E expense with respect to activity performed in the United States							
(i) SIC code:						2A(i)	
(ii) SIC code:						2A(ii)	
(iii) SIC code:						2A(iii)	
B R&E expense with respect to activity performed outside the United States							
(i) SIC code:						2B(i)	
(ii) SIC code:						2B(ii)	
(iii) SIC code:						2B(iii)	

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part III Other Information for Preparation of Form 1116 or 1118 (continued)**Section 2—Interest Expense Apportionment Factors**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____) (country code _____)		
1 Total average value of assets	57,459,393		61,605,880				119,065,273
2 Sections 734(b) and 743(b) adjustment to assets—average value .							
3 Assets attracting directly allocable interest expense under Regulations section 1.861-10(e)							
4 Other assets attracting directly allocable interest expense under Regulations section 1.861-10T							
5 Assets excluded from apportionment formula			564				564
6a Total assets used for apportionment (subtract the sum of lines 3, 4, and 5 from the sum of lines 1 and 2)	57,459,393		61,605,316				119,064,709
b Assets attracting business interest expense							
c Assets attracting investment interest expense			8,394,957				8,394,957
d Assets attracting passive activity interest expense			11,635,489				11,635,489
7 Basis in stock of 10%-owned noncontrolled foreign corporations (see attachment)			8,289,677				8,289,677
8 Basis in stock of CFCs (see attachment)			23,801,486				23,801,486

Section 3—Foreign-Derived Intangible Income (FDII) Deduction Apportionment Factors

Description	(a) U.S. source	Foreign Source			(e) Sourced by partner	(f) Total
		(b) Passive category income	(c) General category income	(d) Other (category code _____) (country code _____)		
1 Foreign-derived gross receipts		2,590,472				2,590,472
2 Cost of goods sold (COGS)						
3 Partnership deductions allocable to foreign-derived gross receipts		220,794			375	221,169
4 Other partnership deductions apportioned to foreign-derived gross receipts						

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part III Other Information for Preparation of Form 1116 or 1118 (continued)**Section 4—Foreign Taxes**

Description	(a) Type of tax	(b) Section 951A category income		(c) Foreign branch category income		
		U.S.	Foreign	U.S.	Foreign	Partner
1 Direct (section 901 or 903) foreign taxes: ☐ Paid ☐ Accrued						
A						
B						
C						
D						
E						
F						
2 Reduction of taxes (total)						
A Taxes on foreign mineral income						
B Reserved for future use						
C International boycott provisions						
D Failure-to-file penalties						
E Taxes with respect to splitter arrangements						
F Taxes on foreign corporate distributions						
G Other						
3 Foreign tax redeterminations						
A Related tax year:						
Date tax paid:						
Contested tax ☐						
B Related tax year:						
Date tax paid:						
Contested tax ☐						
C Related tax year:						
Date tax paid:						
Contested tax ☐						
4 Reserved for future use						
5 Reserved for future use						
6 Reserved for future use						

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part III Other Information for Preparation of Form 1116 or 1118 (continued)**Section 4—Foreign Taxes (continued)**

	(d) Passive category income		(e) General category income			(f) Other (category code _____)	(g) Total
	U.S.	Foreign	Partner	U.S.	Foreign	Partner	
1							
A							
B							
C							
D							
E							
F							
2							
A							
B							
C							
D							
E							
F							
G							
3							
A							
B							
C							
4							
5							
6							

Section 5—Other Tax Information

Description	(a) U.S. source	Foreign Source					(g) Sourced by partner	(h) Total
		(b) Section 951A category income	(c) Foreign branch category income	(d) Passive category income	(e) General category income	(f) Other (category code _____)		
1 Section 743(b) positive income adjustment . . .								
2 Section 743(b) negative income adjustment . . .								
3 Reserved for future use . . .								
4 Reserved for future use . . .								

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part IV Information on Partner's Section 250 Deduction With Respect to Foreign-Derived Intangible Income (FDII)

Section 1—Information To Determine Deduction Eligible Income (DEI) and Qualified Business Asset Investment (QBAI) on Form 8993

1 Net income (loss)	1	2,438,109
2a DEI gross receipts	2a	4,038,205
b DEI COGS	2b	
c DEI properly allocated and apportioned deductions	2c	1,565,200
3 Section 951(a) inclusions	3	
4 Controlled foreign corporation (CFC) dividends	4	
5 Financial services income	5	
6 Domestic oil and gas extraction income	6	
7 Foreign branch income	7	
8 Partnership QBAI	8	

Section 2—Information To Determine Foreign-Derived Deduction Eligible Income (FDDEI) on Form 8993 (see instructions)

Description	(a) Foreign-derived income from all sales of general property	(b) Foreign-derived income from all sales of intangible property	(c) Foreign-derived income from all services	(d) Total (add columns (a) through (c))
9 Gross receipts			2,590,244	2,590,244
10 COGS				
11 Allocable deductions			221,190	221,190
12 Other apportioned deductions				12

Section 3—Other Information for Preparation of Form 8993

Description	(a) DEI	(b) FDDEI	(c) Total
13 Interest deductions			
A Interest expense specifically allocable under Regulations section 1.861-10(e)			
B Other interest expense specifically allocable under Regulations section 1.861-10T			
C Other interest expense			375
14 Interest expense apportionment factors			
A Total average value of assets	119,065,273		119,065,273
B Sections 734(b) and 743(b) adjustment to assets—average value			
C Assets attracting directly allocable interest expense under Regulations section 1.861-10(e)			
D Other assets attracting directly allocable interest expense under Regulations section 1.861-10T			
E Assets excluded from apportionment formula			
F Total assets used for apportionment (the sum of lines 14C, 14D, and 14E subtracted from the sum of lines 14A and 14B)	119,065,273		119,065,273

R&E expenses apportionment factors

15 Gross receipts by SIC code			
A SIC code:			
B SIC code:			
C SIC code:			
16 R&E expenses by SIC code			
A SIC code:			16A
B SIC code:			16B
C SIC code:			16C

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part V Distributions From Foreign Corporations to Partnerships

(a) Name of distributing foreign corporation		(b) EIN or reference ID number	(c) Date of distribution	(d) Functional currency of distributing foreign corporation	(e) Amount of distribution in functional currency
A	PEER HOLDING I BV	[REDACTED]	20230330	EUR	
B	PEER HOLDING I BV	[REDACTED]	20231109	EUR	1,614,916
C	PEER HOLDING I BV	[REDACTED]	20231212	EUR	403,719
D	POINTCLICKCARE CORP	[REDACTED]	20230626	USD	
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
O					

(f) Amount of E&P distribution in functional currency	(g) Spot rate (functional currency to U.S. dollars)	(h) Amount of distribution in U.S. dollars	(i) Amount of E&P distribution in U.S. dollars	(j) Qualified foreign corporation	(k) Reserved for future use
A	0.919413			☒	
B	0.934924	1,727,330	1,727,330	☒	
C	0.927238	435,411	435,411	☒	
D	1.000000			☐	
E				☐	
F				☐	
G				☐	
H				☐	
I				☐	
J				☐	
K				☐	
L				☐	
M				☐	
N				☐	
O				☐	

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part VI Information on Partner's Section 951(a)(1) and Section 951A Inclusions

a Separate category (code)

b If box is checked, this is completed with respect to U.S. source income ☐

(a) Name of CFC	(b) EIN or reference ID number	(c) Ending of CFC tax year	(d) Partner's share of CFC items through its ownership in the partnership	(e) Partner's share of subpart F income	(f) Partner's section 951(a)(1)(B) inclusion	(g) Tested income
A						
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
1	Partner's total (sum for all CFCs)					

(h) Tested loss	(i) Partner's share of tested income	(j) Partner's share of tested loss	(k) Partner's share of QBAI	(l) Partner's share of the tested loss QBAI amount	(m) Partner's share of tested interest income	(n) Partner's share of tested interest expense
A						
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
1						

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part VII Information Regarding Passive Foreign Investment Companies (PFICs)

Section 1—General Information

General Information				
(a) Name of PFIC	(b) EIN or reference ID number	(c) Address of PFIC	(d) Beginning of PFIC tax year	(e) Ending of PFIC tax year
A VANTAGE GROUP HOLDINGS LTD.	[REDACTED]	SUITE 504, CANON'S COURT, 22 VICTOR	20230101	20231231
B				
C				
D				
E				
F				
G				
H				
I				
J				
K				
L				

Summary of Annual Information					Information Regarding Elections			
(f) Description of each class of PFIC shares	(g) Dates PFIC shares acquired during tax year (if applicable)	(h) Partner's share of total number of PFIC shares held by partnership at end of tax year	(i) Partner's share of total value of PFIC shares held by partnership at end of tax year	(j) Election made by partnership (see instructions)	(k) Box is checked if foreign corporation has documented its eligibility to be treated as a qualifying insurance corporation under section 1297(f)(2).	(l) Box is checked if PFIC has indicated its shares are "marketable stock" within the meaning of section 1296(e).	(m) Box is checked if PFIC is also a CFC within the meaning of section 957.	(n) Box is checked if PFIC meets the income test or asset test of section 1297(a) for the tax year.
A COM		330,803	4,501,715		☒	☐	☐	☐
B					☐	☐	☐	☐
C					☐	☐	☐	☐
D					☐	☐	☐	☐
E					☐	☐	☐	☐
F					☐	☐	☐	☐
G					☐	☐	☐	☐
H					☐	☐	☐	☐
I					☐	☐	☐	☐
J					☐	☐	☐	☐
K					☐	☐	☐	☐
L					☐	☐	☐	☐

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part VII Information Regarding Passive Foreign Investment Companies (PFICs) (continued)**Section 2—Additional Information on PFIC or Qualified Electing Fund (QEF)**

General Information		QEF Information		Section 1296 Mark-to-Market Information		Section 1291 and Other Information	
	(a) Name of PFIC	(b) EIN or reference ID number	(c) Partner's share of ordinary earnings	(d) Partner's share of net capital gain	(e) Partner's share of fair market value (FMV) of PFIC shares held by partnership at beginning of tax year	(f) Partner's share of FMV of PFIC shares held by partnership at end of tax year	(g) Dates PFIC shares were acquired
A	VANTAGE GROUP HOLDINGS LTD.						
B							
C							
D							
E							
F							
G							
H							
I							
J							
K							
L							

Section 1291 and Other Information

(h) Partner's share of amount of cash and FMV of property distributed by PFIC during the current tax year (if applicable)	(i) Dates of distribution	(j) Partner's share of total creditable foreign taxes attributable to distribution by PFIC	(k) Partner's share of total distributions from PFIC in preceding 3 tax years	(l) Dates PFIC shares disposed of during tax year (if applicable)	(m) Partner's share of amount realized by partnership on disposition of PFIC shares	(n) Partner's share of partnership's tax basis in PFIC shares on dates of disposition (including partner-specific adjustments)	(o) Partner's share of gain (loss) on disposition by partnership of PFIC shares
A							
B							
C							
D							
E							
F							
G							
H							
I							
J							
K							
L							

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part VIII Partner's Interest in Foreign Corporation Income (Section 960)

- A** EIN or reference ID number of CFC **B** Separate category. See instructions
- C** If PAS was entered on line B, applicable grouping under Regulations section 1.904-4(c). See instructions
- D** Box is checked if there is more than one source country for a line. See attachment and instructions ☐ **E** Box is checked if U.S. source income ☐
- F** Box is checked if foreign oil related income or foreign oil and gas extraction income ☐ **G** Functional currency of foreign corporation ☐

Amounts are in functional currency unless otherwise noted. See instructions.		(i) Country code	(ii) Partner's share of foreign corporation's net income (functional currency)	(iii) Foreign corporation's total net income (functional currency) (see instructions)	(iv) Foreign corporation's current year foreign taxes for which credit allowed (U.S. dollars) (see instructions)
1 Subpart F income groups					
a Dividends, interest, rents, royalties, and annuities (total)					
(1) Unit:					
(2) Unit:					
b Net gain from certain property transactions (total)					
(1) Unit:					
(2) Unit:					
c Net gain from commodities transactions (total)					
(1) Unit:					
(2) Unit:					
d Net foreign currency gain (total)					
(1) Unit:					
(2) Unit:					
e Income equivalent to interest (total)					
(1) Unit:					
(2) Unit:					
f Other foreign personal holding company income (total)					
(1) Unit:					
(2) Unit:					
g Foreign base company sales income (total)					
(1) Unit:					
(2) Unit:					
h Foreign base company services income (total)					
(1) Unit:					
(2) Unit:					
i Full inclusion foreign base company income (total)					
(1) Unit:					
(2) Unit:					
j Insurance income (total)					
(1) Unit:					
(2) Unit:					
k International boycott income (total)					
l Bribes, kickbacks, and other payments (total)					
m Section 901(g) (total)					

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part VIII Partner's Interest in Foreign Corporation Income (Section 960) (continued)

Amounts are in functional currency unless otherwise noted.
See instructions.

	(i) Country code	(ii) Partner's share of foreign corporation's net income (functional currency)	(iii) Foreign corporation's total net income (functional currency) (see instructions)	(iv) Foreign corporation's current year foreign taxes for which credit allowed (U.S. dollars) (see instructions)
2 Recaptured subpart F income				
3 Tested income group (total)				
(1) Unit:				
(2) Unit:				
4 Residual income group (total)				
(1) Unit:				
(2) Unit:				
5 Total				

Part IX Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A)**Section 1 — Applicable Taxpayer** (see instructions for more information and definitions of terms)

	Description	(a) Total	(b) Total ECI gross receipts	(c) Total non-ECI gross receipts
1 Gross receipts for section 59A(e)		4,038,205		4,038,205
2 Gross receipts for the first preceding year				
3 Gross receipts for the second preceding year		79,566		79,566
4 Gross receipts for the third preceding year				
5 Amounts included in the denominator of the base erosion percentage as described in Regulations section 1.59A-2(e)(3)				

Section 2 — Base Erosion Payments and Base Erosion Tax Benefits (see instructions)

	Description	(a) Total	(b) Total base erosion payments	(c) Total base erosion tax benefits
6 Reserved for future use				
7 Reserved for future use				
8 Purchase or creations of property rights for intangibles (patents, trademarks, etc.)				
9 Rents, royalties, and license fees				
10a Compensation/consideration paid for services not excepted by section 59A(d)(5)				
b Compensation/consideration paid for services excepted by section 59A(d)(5)				
11 Interest expense				
12 Payments for the purchase of tangible personal property				
13 Premiums and/or other considerations paid or accrued for insurance and reinsurance as covered by sections 59A(d)(3) and 59A(c)(2)(A)(iii)				
14a Nonqualified derivative payments				
b Qualified derivative payments excepted by section 59A(h)				
15 Payments reducing gross receipts made to surrogate foreign corporation				
16 Other payments — specify:				
17 Base erosion tax benefits related to payments reported on lines 6 through 16, on which tax is imposed by section 871 or 881, with respect to which tax has been withheld under section 1441 or 1442 at the 30% (0.30) statutory withholding tax rate				

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part IX Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A) (continued)**Section 2—Base Erosion Payments and Base Erosion Tax Benefits (see instructions) (continued)**

Description	(a) Total	(b) Total base erosion payments	(c) Total base erosion tax benefits
18 Portion of base erosion tax benefits reported on lines 6 through 16, on which tax is imposed by section 871 or 881, with respect to which tax has been withheld under section 1441 or 1442 at reduced withholding rate pursuant to income tax treaty. Multiply ratio of percentage withheld divided by 30% (0.30) times tax benefit. See instructions			
19 Total base erosion tax benefits (subtract the sum of lines 17 and 18 from the sum of lines 8 through 16) .			
20 Reserved for future use			
21 Reserved for future use			
22 Reserved for future use			

Part X Foreign Partner's Character and Source of Income and Deductions**Section 1—Gross Income**

Description	(a) Total	(b) Partner determination	Partnership Determination					
			ECI		Non-ECI			
			(c) U.S. source	(d) Foreign source	(e) U.S. source (FDAP)	(f) U.S. source (other)	(g) Foreign source	
1 Ordinary business income (gross)								
2 Gross rental real estate income								
3 Other gross rental income								
4 Guaranteed payments for services								
5 Guaranteed payments for use of capital								
6 Interest income	1,011							
7 Dividends	2,195,307					803		208
8 Dividend equivalents								2,195,307
9 Royalties and license fees								
10 Net short-term capital gain								
11 Net long-term capital gain	1,841,885	1,841,885						
12 Collectibles (28%) gain								
13 Unrecaptured section 1250 gain								
14 Net section 1231 gain								
15 Reserved for future use								
16 Reserved for future use								
17 Reserved for future use								
18 Reserved for future use								
19 Reserved for future use								
20 Other income (loss) not included on lines 1 through 19	2							
21 Gross income (sum of lines 1 through 20)	4,038,205	1,841,885				803		2,195,517

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part X Foreign Partner's Character and Source of Income and Deductions (continued)
Section 2—Deductions, Losses, and Net Income

Description	(a) Total	(b) Partner determination	Partnership Determination			
			ECI		Non-ECI	
			(c) U.S. source	(d) Foreign source	(e) U.S. source (FDAP)	(f) U.S. source (other)
						(g) Foreign source
1 Expenses related to ordinary business income (gross)						
2 R&E expenses						
3 Expenses from rental real estate						
4 Expenses from other rental activities						
5 Royalty and licensing expenses						
6 Section 179 deduction						
7 Interest expense on U.S.-booked liabilities						
8 Interest expense directly allocable under Regulations sections 1.882-5(a)(1)(ii)(B) and 1.861-10T						
9 Other interest expense	34,896	34,539				357
10 Section 59(e)(2) expenditures						
11 Net short-term capital loss						
12 Net long-term capital loss						
13 Collectibles loss						
14 Net section 1231 loss						
15 Other losses						
(1) SECTION 987 (LOSS)	48,854					48,854
(2)						
16 Charitable contributions						
17 Other: PORTFOLIO DEDUCTIONS	1,516,027	1,343,181				172,846
18 Other: FOREIGN TAXES	319					319
19 Reserved for future use						
20 Reserved for future use						
21 Reserved for future use						
22 Reserved for future use						
23 Reserved for future use						
24 Total (sum of lines 1 through 23)	1,600,096	1,377,720				222,376
25 Net income (loss) (line 21 (Section 1) minus line 24 (Section 2))	2,438,109					

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part X Foreign Partner's Character and Source of Income and Deductions (continued)**Section 3—Allocation and Apportionment Methods for Deductions**

1	Gross income	6	Reserved for future use			
a	Gross ECI	a	(i)	(ii)	(iii)	
b	Worldwide gross income	b				
2	Assets					
a	Average U.S. assets (inside basis)					
b	Worldwide assets					
3	Liabilities					
a	U.S.-booked liabilities of partnership					
b	Directly allocated partnership indebtedness					
4	Personnel					
a	Personnel of U.S. trade or business					
b	Worldwide personnel					

5 Gross receipts from sales or services by SIC code

	(i) SIC code	(ii) ECI	(iii) Worldwide
a	679		2,557,837
b			

Section 4—Reserved for Future Use

	Reserved	(a) Reserved	(b) Reserved	(c) Reserved
1	Reserved for future use			
2	Reserved for future use			
3	Reserved for future use			
4	Reserved for future use			
5	Reserved for future use			
6	Reserved for future use			
7	Reserved for future use			
8	Reserved for future use			
9	Reserved for future use			
10	Reserved for future use			

Name of partnership H&F EXECUTIVES IX, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part XI Section 871(m) Covered Partnerships

- 1 Box is checked if the partnership is a publicly traded partnership as defined in section 7704(b) and the partnership (a) is a covered partnership as defined in Regulations section 1.871-15(m)(1), or (b) directly or indirectly holds an interest in a lower-tier partnership that is a covered partnership ☐
- 2 Number of units held by the partner:
- 3 For each allocation period, see the following information for the number of units specified on line 2.

(i) Beginning of allocation period	(ii) End of allocation period	(iii) Dividends (four decimal places)	(iv) Dividend equivalents (four decimal places)	(v) Total (four decimal places)
		.	.	.
		.	.	.
		.	.	.
		.	.	.

Part XII Reserved for Future Use**Part XIII Foreign Partner's Distributive Share of Deemed Sale Items on Transfer of Partnership Interest**

A	Date of transfer of the partnership interest	B1 Percentage interest in the partnership transferred	B2 Number of units in the partnership transferred	B3 Reserved for future use

C Check if: 1 ☐ Capital 2 ☐ Preferred 3 ☐ Profits 4 ☐ Other [REDACTED]

	Partner's Distributive Share
1 Total ordinary gain (loss) that would be recognized on the deemed sale of section 751 property	1
2 Aggregate effectively connected ordinary gain (loss) that would be recognized on the deemed sale of section 751 property	2
3 Aggregate effectively connected capital gain (loss) that would be recognized on the deemed sale of non-section 751 property	3
4 Aggregate effectively connected gain that would be recognized on the deemed sale of section 1(h)(5) collectible assets	4
5 Aggregate effectively connected gain that would be recognized on the deemed sale of section 1(h)(6) unreaptured section 1250 gain assets	5
6 Check this box if any amount on lines 2 through 5 is determined (in whole or in part) under Regulations section 1.864(c)(8)-1(c)(2)(ii)(E) (material change in circumstances rule for a deemed sale of the partnership's inventory property or intangibles) ☐	
7 Capital gain (loss) that would be recognized under section 897(g) on the deemed sale of U.S. real property interests	7
8 Gain that would be recognized under section 897(g) on the deemed sale of section 1(h)(6) unreaptured section 1250 gain assets	8

SCHEDULE K-3 SUPPORTING SCHEDULES

THIS SCHEDULE K-3 PACKAGE INCLUDES LINE ITEM DETAIL AND SUPPLEMENTAL DISCLOSURES BASED ON THE INFORMATION AVAILABLE FOR EACH INVESTOR TO REPORT THE ITEMS OF INTERNATIONAL INCOME, LOSS, AND CREDITS APPROPRIATELY AS WELL AS MAKE DETERMINATIONS OF PARTNER LEVEL FININGS AND DISCLOSURES. IN ADDITION, THIS SCHEDULE K-3 PACKAGE INCLUDES INFORMATION REQUIRED TO BE REPORTED TO YOU THAT IS NOT OTHERWISE INCLUDED ON SCHEDULE K-1.

THE PARTNERSHIP HOLDS AN INTEREST IN ONE OR MORE UNDERLYING INVESTMENTS. THE PARTNERSHIP MADE ITS BEST EFFORT TO OBTAIN THE INFORMATION NECESSARY TO COMPLETE SCHEDULE K-3 FROM EACH UNDERLYING INVESTMENT; HOWEVER, THE PARTNERSHIP MAY NOT HAVE BEEN ABLE TO OBTAIN SUFFICIENT INFORMATION TO COMPLETE ALL OR A PORTION OF THE REQUIRED PARTS OF SCHEDULE K-3. THE PARTNERSHIP COMPLETED SCHEDULE K-3 WITH THE INFORMATION AVAILABLE; THEREFORE, AMOUNTS REPORTED ON SCHEDULE K-3 MAY NOT RECONCILE TO AMOUNTS REPORTED ON SCHEDULE K-1. IN ADDITION, CERTAIN NON-INCOME ITEMS MAY BE INCOMPLETE OR LEFT BLANK.

SCHEDULE K-3 ADDITIONAL INFORMATION

THE AMOUNTS PROVIDED IN YOUR SCHEDULE K-3 MAY DIFFER SLIGHTLY FROM THE AMOUNTS PROVIDED ON YOUR SCHEDULE K-1 AND SCHEDULE K-1 FOOTNOTE DUE TO ROUNDING

PART I - PARTNER'S SHARE OF OTHER CURRENT YEAR INTERNATIONAL INFORMATION:

BOX 5 - HIGH TAXED INCOME
THE PARTNERSHIP HAS PASSIVE INCOME. THE INFORMATION IN THE TABLE(S) BELOW IS PROVIDED TO AID IN THE DETERMINATION OF WHETHER SUCH PASSIVE INCOME IS HIGH-TAXED PASSIVE INCOME.

WORKSHEET 1 - REGULATIONS SECTION 1.904-4(G)(3)	I. PASSIVE INCOME NET OF ALLOCABLE EXPENSES	II. TAXES
PASSIVE INCOME SUBJECT TO WITHHOLDING TAX OF 15% OR MORE	-	-
PASSIVE INCOME SUBJECT TO WITHHOLDING TAX OF LESS THAN 15% BUT GREATER THAN ZERO	-	-
PASSIVE INCOME NOT SUBJECT TO ANY FOREIGN TAX	-	-
PASSIVE INCOME SUBJECT TO NO WITHHOLDING TAX, BUT SUBJECT TO OTHER FOREIGN TAX	1,973,498	319

BOX 12 - FORM 8865 INFORMATION

SEE PROFORMA FORM 8865

PART II - FOREIGN TAX CREDIT LIMITATION

YOUR PROPORTIONATE SHARE OF FOREIGN SOURCE INCOME AND/OR FOREIGN SOURCE EXPENSE IS REPORTED ON PARTS II AND III OF YOUR SCHEDULE K-3.

THE FOREIGN SOURCE INCOME AND/OR FOREIGN SOURCE EXPENSES CLASSIFIED AS "FOREIGN BRANCH CATEGORY INCOME", "GENERAL CATEGORY INCOME", OR INCOME IN A SPECIFIED SEPARATE CATEGORY ON PARTS II AND III OF SCHEDULE K-3 MAY BE REQUIRED TO BE RECLASSIFIED AS "PASSIVE CATEGORY INCOME" FOR U.S. INCOME TAX PURPOSES TO THE EXTENT THAT YOU HELD LESS THAN 10% OF THE VALUE IN THE PARTNERSHIP AND YOUR INTEREST IN THE PARTNERSHIP WAS NOT HELD IN THE ORDINARY COURSE OF YOUR ACTIVE TRADE OR BUSINESS (SEE TREAS. REG. §1.904-4(N)(1)(ii)).

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE IF THE PROVISION OF TREAS. REG. §1.904-4(N)(1)(ii) APPLY TO YOUR INTEREST IN THE PARTNERSHIP AND THE PROPER TAX TREATMENT OF SUCH INCOME.

SECTION 1 - GROSS INCOME

LINE 20- OTHER INCOME		FOREIGN SOURCE				TOTAL
TYPE OF INCOME		COUNTRY CODE	US SOURCE	FOREIGN BRANCH CATEGORY INCOME	GENERAL CATEGORY INCOME	
A:	PORTFOLIO INCOME	1U				2

SECTION 2 - DEDUCTIONS											
LINE 49- OTHER ALLOCABLE DEDUCTIONS		TYPE OF DEDUCTION	US SOURCE	FOREIGN SOURCE						TOTAL	
				FOREIGN BRANCH CATEGORY INCOME	PASSIVE CATEGORY INCOME	GENERAL CATEGORY INCOME	OTHER (CATEGORY CODE)	SOURCED BY PARTNER			
A:	LINE 13AE TRANSACTION EXPENSES								14,486		14,486
LINE 50- OTHER APPORTIONED DEDUCTIONS		TYPE OF DEDUCTION	US SOURCE	FOREIGN SOURCE						TOTAL	
				FOREIGN BRANCH CATEGORY INCOME	PASSIVE CATEGORY INCOME	GENERAL CATEGORY INCOME	OTHER (CATEGORY CODE)	SOURCED BY PARTNER			
A:	LINE 13AE PARTNERSHIP EXPENSES AND MANAGEMENT FEES					172,846			1,328,695		1,501,541

PART III - OTHER INFORMATION FOR PREPARATION OF FORM 1116 OR 1118

LINE 8 - BASIS IN STOCK OF CFCs				
	NAME OF FOREIGN CORPORATION	EIN OR REFERENCE ID NUMBER	PERCENT OF VOTE AND VALUE OF STOCK OWNED BY THE PARTNERSHIP	VALUE OF THE STOCK IN CFC
A:	Aegis Lux 2 S.à.r.l.	[REDACTED]	0.470319%	37,172,466
B:	H&F Speedster Lux S.à.r.l.	[REDACTED]	1.773387%	35,402,990

PART IV - INFORMATION ON PARTNER'S SECTION 250 DEDUCTION WITH RESPECT TO FOREIGN-DERIVED INTANGIBLE INCOME (FDII)

SECTION 250 ALLOWS A DEDUCTION EQUAL TO A CERTAIN PERCENTAGE OF A DOMESTIC CORPORATION'S FOREIGN-DERIVED INTANGIBLE INCOME ("FDII"). IN GENERAL, SECTION 250 APPLIES TO DOMESTIC CORPORATIONS, INCLUDING DOMESTIC CORPORATIONS THAT OWN INTERESTS IN CERTAIN PARTNERSHIPS, DIRECTLY OR INDIRECTLY THROUGH OTHER PARTNERSHIPS.

ON JULY 15, 2020, FINAL REGULATIONS REGARDING FDII WERE PUBLISHED BY THE DEPARTMENT OF TREASURY AND THE INTERNAL REVENUE SERVICE (THE "FDII REGULATIONS"). T.D. 9901, 85 FED. REG. 43042. GENERALLY, THE FDII REGULATIONS APPLY FOR TAXABLE YEARS BEGINNING ON OR AFTER JANUARY 1, 2021. CONSULT YOUR TAX ADVISOR TO DETERMINE WHETHER THE FDII REGULATIONS APPLY TO YOU.

YOUR SHARE OF CERTAIN PARTNERSHIP AMOUNTS THAT MAY BE RELEVANT TO THE APPLICATION OF THE FDII REGULATIONS IS PROVIDED ON SCHEDULE K-3, PART IV, INFORMATION ON PARTNER'S SECTION 250 DEDUCTION WITH RESPECT TO FOREIGN-DERIVED INTANGIBLE INCOME (FDII). CONSULT YOUR TAX ADVISOR REGARDING THE DETERMINATION OF YOUR FDII, IF ANY, AND WHETHER YOU MAY CLAIM A DEDUCTION UNDER SECTION 250.

PLEASE SEE YOUR SCHEDULE K-3 (AND THE ATTACHED STATEMENTS, IF APPLICABLE) FOR INFORMATION REGARDING ITEMS THAT MAY BE APPORTIONED TO GROSS DEDUCTION ELIGIBLE INCOME ("DEI") OR GROSS FOREIGN-DERIVED DEDUCTION ELIGIBLE INCOME ("FDEI"), SUCH AS INTEREST EXPENSE AND RESEARCH AND EXPERIMENTAL DEDUCTIONS.

PART V - DISTRIBUTIONS FROM FOREIGN CORPORATIONS TO PARTNERSHIP

THE PARTNERSHIP DID NOT MAKE AN ELECTION UNDER TREAS. REG. § 1.1411-10(G) WITH RESPECT TO THE FOREIGN CORPORATIONS(S) LISTED BELOW. AS A RESULT, THE DISTRIBUTION(S) RECEIVED FROM THE FOREIGN CORPORATIONS MAY BE NET INVESTMENT INCOME AND MAY BE SUBJECT TO NET INVESTMENT INCOME TAX.

TAXPAYERS SUBJECT TO THE NET INVESTMENT INCOME ("NII") TAX CAN MAKE A TIMELY ELECTION UNDER TREAS. REG. § 1.411-10(G) TO RECOGNIZE A QUALIFIED ELECTING FUND ("QEF") INCOME INCLUSION UNDER SECTION 1289 AND/OR A CONTROLLED FOREIGN CORPORATION ("CFC") SUBPART F INCOME INCLUSION UNDER SECTION 951(A) IN THE SAME TAXABLE YEAR AS IT IS INCLUDED FOR REGULAR INCOME TAX PURPOSES.

PLEASE CONSULT YOUR TAX ADVISOR.

SCHEDULE K-3, WORKSHEET 4 - DISTRIBUTIONS ATTRIBUTABLE TO PTEP

	NAME OF DISTRIBUTING FOREIGN CORPORATION	EIN OR REFERENCE ID NUMBER	DATE OF DISTRIBUTION	FUNCTIONAL CURRENCY OF DISTRIBUTING FOREIGN CORPORATION	PARTNER'S SHARE OF NII PTEP IN FUNCTIONAL CURRENCY	SPOT RATE	PARTNER'S SHARE OF NII PTEP IN U.S. DOLLARS
A:	PEER HOLDING I BV	[REDACTED]	9/30/2023	EUR	-	0.919413	-
B:	PEER HOLDING I BV	[REDACTED]	11/01/2023	EUR	1,614,916	0.694924	1,127,330
C:	PEER HOLDING I BV	[REDACTED]	12/12/2023	EUR	403,719	0.927238	435,441
D:	POINTCLICKARE CORP	[REDACTED]	6/16/2023	USD	-	1.000000	-

PART VI - INFORMATION ON PARTNER'S SECTION 951(a)(1) AND SECTION 951A INCLUSIONS

STATEMENT REGARDING SECTION 951A

SECTION 951A PROVIDES FOR THE INCLUSION OF GLOBAL INTANGIBLE LOW-TAXED INCOME ("GILTI") IN THE GROSS INCOME OF U.S. SHAREHOLDERS ("U.S. SHAREHOLDERS") OF CONTROLLED FOREIGN CORPORATIONS ("CFCs"). A U.S. SHAREHOLDER THAT OWNS STOCK OF A CFC WITHIN THE MEANING OF SECTION 958(a) TAKES INTO ACCOUNT THE U.S. SHAREHOLDER'S PRO RATA SHARE OF CERTAIN CFC ITEMS ("TESTED ITEMS") FOR PURPOSES OF COMPUTING ITS GILTI INCLUSION (IF ANY) UNDER SECTION 951A. A PARTNER THAT IS A U.S. SHAREHOLDER OF A CFC AND IS TREATED AS OWNING STOCK OF THE CFC UNDER SECTION 958(a)(2) BY REASON OF OWNING AN INTEREST IN A PARTNERSHIP, TAKES INTO ACCOUNT THE PARTNER'S PRO RATA SHARE OF CERTAIN ITEMS OF THE CFC ("TESTED ITEMS") FOR PURPOSES OF COMPUTING THE PARTNER'S GILTI INCLUSION (IF ANY) UNDER SECTION 951A. SEE TREAS. REG. § 1.951A-1(f)(4).

THE PARTNERSHIP HAS PROVIDED YOUR DISTRIBUTIVE SHARE OF THE SECTION 951A INFORMATION (IF ANY) ON YOUR SCHEDULE K-3, PART VI. IF YOU ARE A U.S. SHAREHOLDER WITH RESPECT TO ANY FOREIGN CORPORATIONS HELD THROUGH THE PARTNERSHIP, THIS INFORMATION MAY BE USED FOR PURPOSES OF DETERMINING YOUR INCLUSION (IF ANY) UNDER SECTION 951A.

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE WHETHER YOU ARE A U.S. SHAREHOLDER OF THE CFC(S) LISTED ON SCHEDULE K-3, PART VI AND TO CALCULATE YOUR GILTI INCLUSION (IF ANY) UNDER SECTION 951A.

ADDITIONAL INFORMATION REGARDING TESTED INCOME FOR PARTNERS THAT ARE CFCs

GENERALLY, A CFC'S GROSS TESTED INCOME INCLUDES ALL GROSS INCOME OF THE CFC (INCLUDING THE CFC'S DISTRIBUTIVE SHARE OF GROSS INCOME FROM A PARTNERSHIP IN WHICH THE CFC IS A PARTNER) OTHER THAN CERTAIN GROSS INCOME ITEMS THAT ARE EXCLUDED FROM TESTED INCOME UNDER SECTION 951A(c)(2)(A) AND TREAS. REG. § 1.951A-2(c). MOST OF THE ITEMS EXCLUDED FROM TESTED INCOME ARE DETERMINED AT THE CFC LEVEL (I.E., THE PARTNER LEVEL) AND CANNOT BE DETERMINED BY THE PARTNERSHIP. THE DETERMINATION OF WHETHER DEDUCTIONS ARE PROPERLY ALLOCABLE TO GROSS TESTED INCOME IS ALSO MADE AT THE CFC LEVEL. SEE SECTION 951A(c)(2)(A)(ii) AND TREAS. REG. § 1.951A-2(c)(3).

IF YOU ARE A CFC, CONSULT YOUR U.S. SHAREHOLDER(S) AND YOUR TAX ADVISOR REGARDING THE DETERMINATION OF YOUR TESTED INCOME (OR TESTED LOSS) FOR PURPOSES OF SECTION 951A.

ADDITIONAL INFORMATION REGARDING QUALIFIED BUSINESS ASSET INVESTMENT ("QBAI") FOR PARTNERS THAT ARE CFCs

IN GENERAL, IF A TESTED INCOME CFC OWNS AN INTEREST IN A PARTNERSHIP AT ANY TIME DURING THE CFC'S INCLUSION YEAR, THE CFC'S QBAI IS INCREASED BY THE CFC'S PARTNERSHIP QBAI ("PARTNERSHIP QBAI") WITH RESPECT TO THE PARTNERSHIP. TREAS. REG. § 1.951A-3(g). IF YOU ARE A TESTED INCOME CFC, CONSULT YOUR U.S. SHAREHOLDER(S) AND YOUR TAX ADVISOR REGARDING THE COMPUTATION OF PARTNERSHIP QBAI UNDER TREAS. REG. § 1.951A-3(g).

PART IX - PARTNER'S INFORMATION FOR BASE EROSION AND ANTI-ABUSE TAX (SECTION 59A)

BASE EROSION TAX BENEFITS

SECTION 59A IMPOSES A SO-CALLED "BASE EROSION AND ANTI-ABUSE TAX" (OR "BEAT"). IN GENERAL, SECTION 59A APPLIES TO A CORPORATION THAT IS AN "APPLICABLE TAXPAYER" AS DEFINED IN SECTION 59A(e)(3) AND TREAS. REG. § 1.59A-2. THIS STATEMENT PROVIDES ADDITIONAL INFORMATION THAT YOU MAY NEED TO APPLY THE PROVISIONS OF SECTION 59A AND COMPLETE YOUR TAX RETURN.

BASE EROSION TAX BENEFITS

GENERALLY, A PARTNER'S BASE EROSION TAX BENEFITS INCLUDE THE PARTNER'S DISTRIBUTIVE SHARE OF DEDUCTIONS AND CERTAIN OTHER TAX BENEFITS ARISING FROM BASE EROSION PAYMENTS, SUBJECT TO THE EXCEPTIONS PROVIDED BY TREAS. REG. § 1.59A-3(c)(2). SEE TREAS. REG. § 1.59A-7(d). THE PARTNERSHIP PERFORMED DUE DILIGENCE AND MADE REASONABLE EFFORTS TO GATHER INFORMATION REGARDING BASE EROSION PAYMENTS AND THE PARTNERSHIP HAS PROVIDED YOUR DISTRIBUTIVE SHARE OF THE PARTNERSHIP'S GROSS RECEIPTS, DEDUCTIONS AND REDUCTIONS IN GROSS RECEIPTS (IF ANY) ATTRIBUTABLE TO BASE EROSION PAYMENTS THAT ARE KNOWN TO THE PARTNERSHIP ON YOUR SCHEDULE K-3, PART IX. PARTNER'S INFORMATION FOR BASE EROSION AND ANTI-ABUSE TAX. HOWEVER, THIS AMOUNT MAY DIFFER WITH RESPECT TO YOU IF THERE ARE ADDITIONAL TRANSACTIONS THAT THE PARTNERSHIP CANNOT IDENTIFY AS BASE EROSION PAYMENTS WITHOUT RECEIVING ADDITIONAL INFORMATION FROM OTHER PARTIES.

IF YOU ARE (i) AN APPLICABLE TAXPAYER (OR A PARTNERSHIP THAT AN APPLICABLE TAXPAYER OWNS DIRECTLY OR INDIRECTLY THROUGH OTHER PARTNERSHIPS) OR (ii) A PERSON THAT IS A FOREIGN RELATED PARTY WITH RESPECT TO AN APPLICABLE TAXPAYER (OR A PARTNERSHIP THAT THE FOREIGN RELATED PARTY OWNS DIRECTLY OR INDIRECTLY THROUGH OTHER PARTNERSHIPS) (A "SPECIFIED FOREIGN PERSON"), PLEASE REVIEW YOUR RECORDS AND CONSULT YOUR TAX ADVISOR TO DETERMINE WHETHER THERE WERE ANY TRANSACTIONS INVOLVING THE PARTNERSHIP THAT MAY HAVE GIVEN RISE TO A BASE EROSION PAYMENT. FOR INSTANCE, SUCH TRANSACTIONS MAY INCLUDE (BUT ARE NOT NECESSARILY LIMITED TO) THE FOLLOWING:

1. A SPECIFIED FOREIGN PERSON RECEIVED AN AMOUNT PAID OR ACCRUED BY THE PARTNERSHIP;
2. A SPECIFIED FOREIGN PERSON SOLD OR OTHERWISE TRANSFERRED PROPERTY TO THE PARTNERSHIP;
3. AN APPLICABLE TAXPAYER ACQUIRED AN INTEREST IN THE PARTNERSHIP (DIRECTLY OR INDIRECTLY THROUGH OTHER PARTNERSHIPS) FROM A SPECIFIED FOREIGN PERSON;
4. AN APPLICABLE TAXPAYER CONTRIBUTED MONEY OR PROPERTY TO THE PARTNERSHIP AT A TIME WHEN A SPECIFIED FOREIGN PERSON OWNED AN INTEREST IN THE PARTNERSHIP;
5. THE PARTNERSHIP DISTRIBUTED MONEY OR PROPERTY TO A SPECIFIED FOREIGN PERSON AT A TIME WHEN AN APPLICABLE TAXPAYER OWNED AN INTEREST IN THE PARTNERSHIP;
6. THE PARTNERSHIP DISTRIBUTED MONEY OR PROPERTY TO AN APPLICABLE TAXPAYER AT A TIME WHEN A SPECIFIED FOREIGN PERSON OWNED AN INTEREST IN THE PARTNERSHIP.

IN ADDITION, CERTAIN DE MINIMIS PARTNERS DO NOT TAKE INTO ACCOUNT THEIR DISTRIBUTIVE SHARE OF ANY PARTNERSHIP BASE EROSION TAX BENEFITS FOR THE TAXABLE YEAR. A PARTNER MAY QUALIFY FOR THE DE MINIMIS PARTNER EXCEPTION IF, AMONG OTHER THINGS, THE DE MINIMIS PARTNER'S INTEREST IN THE PARTNERSHIP REPRESENTS LESS THAN TEN PERCENT OF THE CAPITAL AND PROFITS OF THE PARTNERSHIP AT ALL TIMES DURING THE TAXABLE YEAR, THE PARTNER IS ALLOCATED LESS THAN TEN PERCENT OF EACH PARTNERSHIP ITEM FOR THE TAXABLE YEAR, AND THE PARTNER'S INTEREST HAS A FAIR MARKET VALUE LESS THAN \$25 MILLION ON THE LAST DAY OF THE PARTNER'S TAXABLE YEAR. SEE TREAS. REG. § 1.59A-7(d)(2). CONSULT YOUR TAX ADVISOR TO DETERMINE WHETHER YOU QUALIFY FOR THIS EXCEPTION FOR A DE MINIMIS PARTNER WITH RESPECT TO YOUR INTEREST IN THE PARTNERSHIP.

PLEASE CONTACT THE PARTNERSHIP IF YOU ARE AN APPLICABLE TAXPAYER AND YOU DETERMINE THAT YOU REQUIRE ADDITIONAL INFORMATION FROM THE PARTNERSHIP TO DETERMINE YOUR BASE EROSION TAX BENEFITS FOR PURPOSES OF SECTION 59A. IN THAT SITUATION, THE PARTNERSHIP WILL MAKE THE ADDITIONAL REQUIRED INFORMATION AVAILABLE TO YOU.

ELECTION TO WAIVE CERTAIN DEDUCTIONS

REGULATIONS UNDER SECTION 59A PROVIDE THAT THE PARTNERSHIP MAY NOT ELECT TO WAIVE DEDUCTIONS FOR PURPOSES OF SECTION 59A. SEE TREAS. REG. § 1.59A-3(c)(6)(iv). IF YOU DETERMINE THAT YOU REQUIRE ADDITIONAL INFORMATION FROM THE PARTNERSHIP TO APPLY THE PROVISIONS OF TREAS. REG. § 1.59A-3(c)(6), PLEASE CONTACT THE PARTNERSHIP, AND THE PARTNERSHIP WILL MAKE THE ADDITIONAL REQUIRED INFORMATION AVAILABLE TO YOU.

PART X - FOREIGN PARTNER'S CHARACTER AND SOURCE OF INCOME AND DEDUCTIONS

FIXED, DETERMINABLE, ANNUAL, PERIODICAL (FDAP) INCOME

THE U.S.-SOURCED FIXED, DETERMINABLE, ANNUAL, PERIODICAL (FDAP) INCOME REFLECTED ON YOUR SCHEDULE K-1 AND SCHEDULE K-3, PART X (E.G., INTEREST, DIVIDENDS, AND ROYALTIES) REPRESENTS YOUR ALLOCABLE SHARE OF SUCH INCOME FOR THE CURRENT TAX YEAR. U.S. WITHHOLDING UNDER SECTION 1441 IS REQUIRED TO BE IMPOSED ON BOTH ACTUAL AND DEEMED DISTRIBUTIONS OF THAT INCOME. WITH RESPECT TO AMOUNTS ACTUALLY DISTRIBUTED (IF ANY), THOSE AMOUNTS WERE SUBJECT TO WITHHOLDING AT THE TIME OF THE DISTRIBUTION AND WILL BE REFLECTED ON 2023 FORM(S) 1042-S ISSUED TO YOU, WITH RESPECT TO YOUR SHARE OF UNDISTRIBUTED FDAP INCOME FOR THE CURRENT TAX YEAR, WITHHOLDING IS IMPOSED ON THE EARLIER OF THE DATE THE SCHEDULE K-1 IS DUE OR ISSUED TO YOU, PURSUANT TO TREAS. REG. § 1.1441-5(b)(2), PURSUANT TO PROP. TREAS. REG. § 1.1441-5(c)(1). THIS AMOUNT WILL BE REFLECTED ON SEPARATE FORM(S) 1042-S.

U.S. SOURCED FDAP INCOME REPORTED ON SCHEDULE K-3 PART X MAY NOT ALWAYS MATCH THE INCOME REPORTED ON THE FORM 1042-S.

PLEASE ATTACH ANY FORM(S) 1042-S ISSUED TO YOU WITH YOUR CURRENT YEAR U.S. INCOME TAX RETURN (IF ONE IS REQUIRED).

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE.

EFFECTIVELY CONNECTED INCOME ("ECI")

THE AMOUNTS REPORTED ON YOUR SCHEDULE K-3, PART X, FOREIGN PARTNER'S CHARACTER AND SOURCE OF INCOME, MAY INCLUDE EFFECTIVELY CONNECTED INCOME/LOSS (ECI).

PLEASE NOTE, IF YOU TRANSFERRED AN INTEREST IN THE PARTNERSHIP, A PORTION OF YOUR GAIN OR LOSS RECOGNIZED AS A RESULT OF THE TRANSFER MAY BE TREATED AS ECI. TRANSFEROR PARTNERS SHOULD SEE SCHEDULE K-3, PART XIII FOR SECTION 864(c)(8)/TREAS. REG. § 1.864(c)(8)-2(b) INFORMATION.

PLEASE NOTE, YOUR SHARE OF PARTNERSHIP INCOME EFFECTIVELY CONNECTED WITH A U.S. TRADE OR BUSINESS HAS NOT BEEN REDUCED BY YOUR SHARE OF CHARITABLE CONTRIBUTIONS REPORTED IN BOX 13 IN ACCORDANCE WITH TREAS. REG. § 1.1446-2(b)(3)(ii).

THE ECI AMOUNTS PROVIDED ON SCHEDULE K-3, PART X, ASSUME THE TAXPAYER DEDUCTS INTANGIBLE DRILLING COSTS (IDC) AND IS ALLOWED THE DEDUCTION FOR PERCENTAGE DEPLETION WITHOUT LIMITATIONS IN COMPUTING THEIR TAXABLE INCOME FOR THE YEAR. A TAXPAYER'S SHARE OF ECI MAY DIFFER DEPENDING ON CERTAIN ELECTIONS AND LIMITATIONS RELATED TO IDC AND DEPLETION.

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE.

RECONCILIATION WITH FORM 8805 SECTION 1446 WITHHOLDING TAX

FOREIGN PARTNERS USE INFORMATION ON SCHEDULE K-3, PART X, TO HELP FIGURE AND REPORT THEIR U.S. TAX LIABILITY ON A U.S. INCOME TAX RETURN (E.G., FORMS 1040-NR AND 1120-F). IN CONTRAST, FORM 8805 IS INTENDED TO SHOW A FOREIGN PARTNER'S ALLOCABLE SHARE OF EFFECTIVELY CONNECTED TAXABLE INCOME (ECTI) AND RELATED WITHHOLDING TAX UNDER SECTION 1446 AND THE REGULATIONS THEREUNDER. ACCORDINGLY, EVEN THOUGH CERTAIN ITEMS OF GROSS INCOME AND DEDUCTION ARE THE SAME/SIMILAR FOR PURPOSES OF REPORTING ON SCHEDULE K-3, PART X, AND THE DETERMINATION OF YOUR SHARE OF ECTI FOR SECTION 1446 WITHHOLDING TAX PURPOSES, YOUR COPY OF FORM 8805 ISSUED BY THE PARTNERSHIP (IF APPLICABLE) MAY NOT FULLY RECONCILE WITH THE REPORTING ON SCHEDULE K-3, PART X. PLEASE CONSULT YOUR TAX ADVISOR SPECIFIC TO USING THE INFORMATION ON SCHEDULE K-3, PART X, TO HELP FIGURE AND REPORT YOUR U.S. TAX LIABILITY INCLUDING CREDITING WITHHOLDING TAXES, IF ANY, REPORTED ON FORM 8805.

FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT

PURSUANT TO SECTION 897(A)(1), GAIN FROM THE DISPOSITION OF A U.S. REAL PROPERTY INTEREST (USRPI) AS DEFINED IN SECTION 897(C)(1) AND/OR A U.S. REAL PROPERTY HOLDING CORPORATION (USRPHC) AS DEFINED IN SECTION 897(C)(2) IS TREATED AS ECI. YOUR SHARE OF SUCH GAIN IS INCLUDED IN YOUR SHARE OF ECI REPORTED ON PART X OF YOUR SCHEDULE K-3. YOUR SHARE OF SUCH GAIN INCLUDED IN THE FOLLOWING SCHEDULE K-3 PART X, SECTION 1 LINE ITEMS IS:

LINE 10 - NET SHORT TERM CAPITAL GAIN (LOSS) NONE
LINE 11 - NET LONG TERM CAPITAL GAIN (LOSS) NONE
LINE 13 - UNRECAPTURED SECTION 1250 GAIN NONE
LINE 14 - NET SECTION 1231 GAIN (LOSS) NONE

THE FOLLOWING AMOUNTS, IF ANY, REPRESENT GAIN FROM THE DISPOSITION OF USRPHC, WHICH MAY INCLUDE A DISTRIBUTION IN EXCESS OF BASIS FROM A USRPHC. YOUR SHARE OF SUCH GAIN IS INCLUDED IN THE ECI AMOUNTS REPORTED ABOVE AND ON SCHEDULE K-3, PART X.

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF ECI.

SECTION 1 - GROSS INCOME

SUPPLEMENTAL INFORMATION FOR COLUMN (B) - PARTNER DETERMINATION

THE SOURCE OF EACH ITEM OF INCOME REPORTED ON SCHEDULE K-3, PART X, SECTION 1, COLUMN (B) NEEDS TO BE DETERMINED BY THE PARTNER. THE TABLE BELOW PROVIDES HOW EACH ITEM OF INCOME REPORTED ON SCHEDULE K-3, PART X, SECTION 1, COLUMN (B) SHOULD BE CHARACTERIZED (AS ECI, FDAP, OR OTHER) IF IT WERE US SOURCE, AND HOW THOSE ITEMS OF INCOME SHOULD BE CHARACTERIZED (AS ECI OR NON-ECI) IF IT WERE FOREIGN SOURCE.

DESCRIPTION	ECI		NON-ECI	
	U.S. SOURCE	FOREIGN SOURCE	U.S. SOURCE (FDAP)	U.S. SOURCE (OTHER)
11. NET LONG-TERM CAPITAL GAIN	NONE	NONE	NONE	1,841,885
21. GROSS INCOME	NONE	NONE	NONE	1,841,885

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE.

PRO FORMA

Form **8865**

Return of U.S. Persons With Respect to Certain Foreign Partnerships

OMB No. 1545-1668

2023

Attachment
Sequence No. **865**

Department of the Treasury
Internal Revenue Service

Go to www.irs.gov/Form8865 for instructions and the latest information.
Information furnished for the foreign partnership's tax year

beginning 01/01, 2023, and ending 12/31, 2023

Name of person filing this return

Filer's identification number

Filer's address (if you aren't filing this form with your tax return)

A Category of filer (see **Categories of Filers** in the instructions and check applicable box(es)):

1 ☐ 2 ☐ 3 ☒ 4 ☐

B Filer's tax year beginning , 20 , and ending , 20

C Filer's share of liabilities: Nonrecourse \$ Qualified nonrecourse financing \$ Other \$

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name

EIN

Address

E Check if any excepted specified foreign financial assets are reported on this form. See instructions ☐

F Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

G1 Name and address of foreign partnership

2(a) EIN (if any)

2(b) Reference ID number (see instructions)

3 Country under whose laws organized

CJ

H&F EXECUTIVES IX, L.P.

4 Date of organization	5 Principal place of business	6 Principal business activity code number	7 Principal business activity	8a Functional currency	8b Exchange rate (see instructions)
01/12/2019	CJ	523900	INVESTMENTS	USD	

H Provide the following information for the foreign partnership's tax year:

1 Name, address, and identification number of agent (if any) in the United States	2 Check if the foreign partnership must file: ☒ Form 1042 ☐ Form 8804 ☒ Form 1065 Service Center where Form 1065 is filed: E-FILE
3 Name and address of foreign partnership's agent in country of organization, if any HELLMAN & FRIEDMAN INVESTORS IX, L.P. C/O WALKERS CORPORATE LIMITED,	4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different JUDD SHER, C/O HELLMAN & FRIEDMAN, LLC

- 5 During the tax year, did the foreign partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions ☐ Yes ☒ No
If "Yes," enter the total amount of the disallowed deductions \$
- 6 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)? ☐ Yes ☒ No
- 7 Were any special allocations made by the foreign partnership? ☒ Yes ☐ No
- 8 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions
- 9 How is this partnership classified under the law of the country in which it's organized? . . . LIMITED PARTNERSHIP
- 10a Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Regulations section 1.1503(d)-1(b)(4) or part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b ☐ Yes ☒ No
- b If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Regulations section 1.1503(d)-1(b)(5)(ii)? ☐ Yes ☐ No
- 11 Does this partnership meet **both** of the following requirements? ☐ Yes ☒ No
1. The partnership's total receipts for the tax year were less than \$250,000.
2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.
- If "Yes," don't complete Schedules L, M-1, and M-2.

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

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PRO FORMA

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Page 2

- 12a** Is the filer of this Form 8865 claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transaction with the foreign partnership? If "Yes," complete lines 12b, 12c, and 12d. See instructions. ☐ Yes ☒ No
- b** Enter the amount of gross receipts derived from all sales of general property to the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI)
- c** Enter the amount of gross receipts derived from all sales of intangible property to the foreign partnership that the filer included in its computation of FDDEI
- d** Enter the amount of gross receipts derived from all services provided to the foreign partnership that the filer included in its computation of FDDEI
- 13** Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership
- 14** At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8? ☐ Yes ☒ No

Sign Here Only
If You're Filing
This Form
Separately and
Not With Your
Tax Return.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member

Date

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no.

Schedule A

Constructive Ownership of Partnership Interest. Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions.

a ☒ Owns a direct interest

b ☐ Owns a constructive interest

Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner

Schedule A-1

Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identification number (if any)	Check if foreign person

Schedule A-2

Foreign Partners of Section 721(c) Partnership (see instructions)

Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
					Capital	Profits
				☐	%	%
				☐	%	%

Does the partnership have any other foreign person as a direct partner? ☒ Yes ☐ No

Schedule A-3

Affiliation Schedule. List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership

Form 8865 (2023)

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Page **3**

Schedule B Income Statement—Trade or Business Income

Caution: Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1 a Gross receipts or sales	1a		
	b Less returns and allowances	1b		1c
	2 Cost of goods sold			2
	3 Gross profit. Subtract line 2 from line 1c			3
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
	7 Other income (loss) (attach statement)			7
8 Total income (loss). Combine lines 3 through 7			8	
Deductions (see instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9
	10 Guaranteed payments to partners			10
	11 Repairs and maintenance			11
	12 Bad debts			12
	13 Rent			13
	14 Taxes and licenses			14
	15 Interest (see instructions)			15
	16 a Depreciation (if required, attach Form 4562)	16a		
	b Less depreciation reported elsewhere on return	16b		16c
	17 Depletion (Don't deduct oil and gas depletion.)			17
	18 Retirement plans, etc.			18
	19 Employee benefit programs			19
	20 Other deductions (attach statement)			20
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21	
22 Ordinary business income (loss) from trade or business activities. Subtract line 21 from line 8			22	
Tax and Payment	23 Reserved for future use			23
	24 Reserved for future use			24
	25 Reserved for future use			25
	26 Reserved for future use			26
	27 Reserved for future use			27
	28 Reserved for future use			28
	29 Reserved for future use			29
	30 Reserved for future use			30

Schedule K Partners' Distributive Share Items

				Total amount
Income (Loss)	1 Ordinary business income (loss) (Schedule B, line 22)			1
	2 Net rental real estate income (loss) (attach Form 8825)			2
	3a Other gross rental income (loss)	3a		
	b Expenses from other rental activities (attach statement)	3b		
	c Other net rental income (loss). Subtract line 3b from line 3a			3c
	4 Guaranteed payments: a Services 4a b Capital 4b			
	c Total. Add line 4a and line 4b			4c
	5 Interest income			5
	6 Dividends and dividend equivalents: a Ordinary dividends b Qualified dividends c Dividend equivalents	6b		6a
		6c		
	7 Royalties			7
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))			8
	9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))			9a
	b Collectibles (28%) gain (loss)	9b		
	c Unrecaptured section 1250 gain (attach statement)	9c		
10 Net section 1231 gain (loss) (attach Form 4797)			10	
11 Other income (loss) (see instructions) (1) Type (2) Amount			11(2)	
Deductions	12 Section 179 deduction (attach Form 4562)			12
	13a Contributions			13a
	b Investment interest expense			13b
	c Section 59(e)(2) expenditures: (1) Type (2) Amount			13c(2)
	d Other deductions (see instructions) (1) Type (2) Amount			13d(2)

Form **8865** (2023)

PRO FORMA

SCHEDULE O (Form 8865)

(Rev. October 2021)
Department of the Treasury
Internal Revenue Service

Transfer of Property to a Foreign Partnership (Under Section 6038B)

► Attach to Form 8865. See the instructions for Form 8865.
► Go to www.irs.gov/Form8865 for instructions and the latest information.

OMB No. 1545-1668

Name of transferor		Filer's identifying number
Name of foreign partnership	EIN (if any)	Reference ID number (see instructions)

- 1a** Is the partnership a section 721(c) partnership (as defined in Regulations section 1.721(c)-1(b)(14))? See instructions ☐ Yes ☒ No
- b** If "Yes," was the gain deferral method applied to avoid the recognition of gain upon the contribution of property? ☐ Yes ☐ No
- 2** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☒ No

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Recovery period	(f) Section 704(c) allocation method	(g) Gain recognized on transfer
Cash	REFER TO THE FOOTNOTES ACCOMPANYING THE SCHEDULE K-1 FOR THE DATE OF YOUR CONTRIBUTION, YOUR SHARE OF THE CONTRIBUTION, AND YOUR PERCENTAGE INTEREST.						
Stock, notes receivable and payable, and other securities							
Inventory							
Tangible property used in trade or business							
Intangible property described in section 197(f)(9)							
Intangible property, other than intangible property described in section 197(f)(9)							
Other property							
Totals							

3 Enter the transferor's percentage interest in the partnership: (a) Before the transfer % (b) After the transfer %

Supplemental Information Required To Be Reported (see instructions):

Part II Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? ☐ Yes ☐ No

PRO FORMA

H&F EXECUTIVES IX, L.P.

Form 8865, Page 2 Detail

SCHEDULE A-3 - AFFILIATION SCHEDULE

NAME	ADDRESS	EIN	FOREIGN PARTNERSHIP CHECK
H&F UNITE HOLDINGS IX, L.P.			
H&F SPEEDSTER (CAYMAN), L.P.			X
H&F CRESCENDO HOLDINGS, L.P.			X
ARROW INVESTMENT HOLDINGS, L.P.			
H&F SPLASH HOLDINGS IX, LP			
H&F VANTAGE AGGREGATOR, L.P.			X
H&F PHALANX HOLDINGS II, LP			X
H&F PHALANX HOLDINGS IX, LP			X
HOCKEY INVESTMENT HOLDINGS 3, L.P.			
H&F EDITION HOLDINGS, L.P.			
SHIELD INVESTMENT HOLDINGS 1A, LP			X
SHIELD INVESTMENT HOLDINGS 1B, LP			X
H&F GIANT II, LP			
H&F WINDMILL LUX SARL			X
TEAMSYSTEM HOLDINGS, LP			X
H&F BAYOU AGGREGATOR LP			
H&F AMBIENCE HOLDINGS IX, L.P.			



Schwab One® Trust Account of
THOMAS F STEYER & KATHRYN A
TAYLOR TTEES STEYER/TAYLOR REV
TRUST U/A DTD 11/18/2010

Account Number

TAX YEAR 2023
YEAR-END SUMMARY

B2.8

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

The information in this and all subsequent sections is not provided to the IRS by Charles Schwab. It is provided to you as additional tax reporting information you may need to complete your tax return.

Date Prepared: February 9, 2024

REALIZED GAIN OR (LOSS)

The information in the following sections include all your realized gain or (loss) transactions during the tax year. They may be helpful for, but not limited to, Schedule D. Please consult with your tax advisor or financial advisor regarding specific questions.

Short-Term Realized Gain or (Loss)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, in either Part I with Box C checked or Part II with Box F checked, as appropriate.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-) Cost Basis Adjusted	(+) Wash Sale Loss Disallowed (-) Market Discount	(=) Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912796X95	100,000.00	10/06/22	01/03/23	\$ 99,977.43	\$ 99,173.50	-- \$	803.93
US TREASURY BILXXX**MATURED**	912796X95	425,000.00	10/06/22	01/04/23	\$ 424,953.16	\$ 421,487.38	-- \$	3,465.78
Security Subtotal					\$ 524,930.59	\$ 520,660.88	-- \$	4,269.71
US TREASURY BILXXX**MATURED**	912796XZ7	100,000.00	11/10/22	02/06/23	\$ 99,975.79	\$ 99,018.95	-- \$	956.84
Security Subtotal					\$ 99,975.79	\$ 99,018.95	-- \$	956.84
US TREASURY BILXXX**MATURED**	912796XY0	1,850,000.00	05/12/23	08/09/23	\$ 1,849,731.77	\$ 1,827,422.29	-- \$	22,309.48
US TREASURY BILXXX**MATURED**	912796XY0	925,000.00	05/30/23	08/09/23	\$ 924,865.89	\$ 915,663.20	-- \$	9,202.69
Security Subtotal					\$ 2,774,597.66	\$ 2,743,085.49	-- \$	31,512.17

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

B2.8



Schwab One® Trust Account of
THOMAS F STEYER & KATHRYN A
TAYLOR TTEES STEYER/TAYLOR REV
TRUST U/A DTD 11/18/2010

Account Number

TAX YEAR 2023
YEAR-END SUMMARY

B2.9

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Date Prepared: February 9, 2024

Short-Term Realized Gain or (Loss) (continued)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, in either Part I with Box C checked or Part II with Box F checked, as appropriate.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-) Cost Basis Adjusted	(+) Wash Sale Loss Disallowed (-) Market Discount	(=) Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912796YA1	325,000.00	11/17/22	02/06/23	\$ 324,645.75	\$ 321,644.38	- \$	3,001.37
Security Subtotal					\$ 324,645.75	\$ 321,644.38	- \$	3,001.37
US TREASURY BILXXX**MATURED**	912796YB9	250,000.00	12/02/22	02/27/23	\$ 249,940.25	\$ 247,459.48	- \$	2,480.77
US TREASURY BILXXX**MATURED**	912796YB9	50,000.00	12/02/22	02/28/23	\$ 49,987.87	\$ 49,491.90	- \$	495.97
US TREASURY BILXXX**MATURED**	912796YB9	300,000.00	12/02/22	02/28/23	\$ 299,963.71	\$ 296,951.37	- \$	3,012.34
Security Subtotal					\$ 599,891.83	\$ 593,902.75	- \$	5,989.08
US TREASURY BILXXX**MATURED**	912796YK9	25,000.00	12/07/22	03/06/23	\$ 24,993.78	\$ 24,733.60	- \$	260.18
Security Subtotal					\$ 24,993.78	\$ 24,733.60	- \$	260.18
US TREASURY BILXXX**MATURED**	912796YL7	75,000.00	12/16/22	03/14/23	\$ 74,982.49	\$ 74,241.47	- \$	741.02
Security Subtotal					\$ 74,982.49	\$ 74,241.47	- \$	741.02

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

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Schwab One® Trust Account of
THOMAS F STEYER & KATHRYN A
TAYLOR TTEES STEYER/TAYLOR REV
TRUST U/A DTD 11/18/2010

Account Number
[REDACTED]

TAX YEAR 2023
YEAR-END SUMMARY

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Date Prepared: February 9, 2024

Short-Term Realized Gain or (Loss) (continued)

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Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis Adjusted	(+)Wash Sale Loss Disallowed (-)Market Discount	(=)Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912796ZL6	325,000.00	12/29/22	01/12/23	\$ 324,583.91	\$ 324,204.43	— \$	379.48
Security Subtotal					\$ 324,583.91	\$ 324,204.43	— \$	379.48
US TREASURY BILXXX**MATURED**	912796ZM4	100,000.00	12/06/22	01/26/23	\$ 99,941.22	\$ 99,394.91	— \$	546.31
US TREASURY BILXXX**MATURED**	912796ZM4	2,000,000.00	12/06/22	01/30/23	\$ 1,999,767.71	\$ 1,987,898.17	— \$	11,869.54
Security Subtotal					\$ 2,099,708.93	\$ 2,087,293.08	— \$	12,415.85
US TREASURY BILXXX**MATURED**	912796YJ2	225,000.00	07/06/23	10/03/23	\$ 224,934.24	\$ 222,065.16	— \$	2,869.08
Security Subtotal					\$ 224,934.24	\$ 222,065.16	— \$	2,869.08
US TREASURY BILXXX**MATURED**	912796Y60	500,000.00	12/29/22	02/06/23	\$ 499,132.78	\$ 496,998.51	— \$	2,134.27
Security Subtotal					\$ 499,132.78	\$ 496,998.51	— \$	2,134.27
US TREASURY BILXXX**MATURED**	912796YW3	125,000.00	02/06/23	04/26/23	\$ 124,895.28	\$ 123,645.05	— \$	1,250.23
Security Subtotal					\$ 124,895.28	\$ 123,645.05	— \$	1,250.23

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Schwab One® Trust Account of
**THOMAS F STEYER & KATHRYN A
TAYLOR TTEES STEYER/TAYLOR REV
TRUST U/A DTD 11/18/2010**

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**TAX YEAR 2023
YEAR-END SUMMARY**

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Date Prepared: February 9, 2024

Short-Term Realized Gain or (Loss) (continued)

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Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-) Cost Basis Adjusted	(+) Wash Sale Loss Disallowed (-) Market Discount	(=) Realized Gain or (Loss) Adjusted
US TREASURY BILXX**MATURED**	912796YW3	225,000.00	02/06/23	04/28/23	\$ 224,924.09	\$ 222,561.09	- \$	2,363.00
Security Subtotal					\$ 349,819.37	\$ 346,206.14	- \$	3,613.23
US TREASURY BILXX**MATURED**	912796Y86	2,425,000.00	02/06/23	03/03/23	\$ 2,424,699.43	\$ 2,416,559.65	- \$	8,139.78
Security Subtotal					\$ 2,424,699.43	\$ 2,416,559.65	- \$	8,139.78
US TREASURY BILXX**MATURED**	912796Z77	25,000.00	12/23/22	03/14/23	\$ 24,979.49	\$ 24,747.52	- \$	231.97
US TREASURY BILXX**MATURED**	912796Z77	25,000.00	01/25/23	03/14/23	\$ 24,979.49	\$ 24,831.25	- \$	148.24
US TREASURY BILXX**MATURED**	912796Z77	2,750,000.00	02/22/23	03/14/23	\$ 2,747,743.47	\$ 2,741,132.01	- \$	6,611.46
Security Subtotal					\$ 2,797,702.45	\$ 2,790,710.78	- \$	6,991.67
US TREASURY BILXX**MATURED**	912796Z85	50,000.00	01/31/23	03/22/23	\$ 49,977.24	\$ 49,656.17	- \$	321.07
US TREASURY BILXX**MATURED**	912796Z85	50,000.00	02/02/23	03/22/23	\$ 49,977.24	\$ 49,672.06	- \$	305.18
US TREASURY BILXX**MATURED**	912796Z85	400,000.00	03/02/23	03/22/23	\$ 399,817.92	\$ 398,749.70	- \$	1,068.22
Security Subtotal					\$ 399,817.92	\$ 398,749.70	- \$	1,068.22

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.



Schwab One® Trust Account of
THOMAS F STEYER & KATHRYN A
TAYLOR TTEES STEYER/TAYLOR REV
TRUST U/A DTD 11/18/2010

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TAX YEAR 2023
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Date Prepared: February 9, 2024

Short-Term Realized Gain or (Loss) (continued)

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Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis Adjusted	(+)Wash Sale Loss Disallowed (-)Market Discount	(=)Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912796Z85	2,000,000.00	03/02/23	03/27/23	\$ 1,999,798.19	\$ 1,993,748.47	— \$	6,049.72
Security Subtotal				\$	2,499,570.59	2,491,826.40	— \$	7,744.19
US TREASURY BILXXX**MATURED**	912796ZD4	2,175,000.00	08/31/23	11/15/23	\$ 2,170,547.11	\$ 2,146,154.06	— \$	24,393.05
US TREASURY BILXXX**MATURED**	912796ZD4	225,000.00	08/31/23	11/16/23	\$ 224,572.71	\$ 222,015.94	— \$	2,556.77
Security Subtotal				\$	2,395,119.82	2,368,170.00	— \$	26,949.82
US TREASURY BILXXX**MATURED**	912796ZG7	75,000.00	03/02/23	05/12/23	\$ 74,772.92	\$ 74,113.88	— \$	659.04
US TREASURY BILXXX**MATURED**	912796ZG7	850,000.00	04/17/23	05/12/23	\$ 847,426.39	\$ 845,444.99	— \$	1,981.40
US TREASURY BILXXX**MATURED**	912796ZG7	3,050,000.00	04/18/23	05/12/23	\$ 3,040,765.27	\$ 3,035,227.41	— \$	5,537.86
US TREASURY BILXXX**MATURED**	912796ZG7	50,000.00	04/19/23	05/12/23	\$ 49,848.61	\$ 49,760.25	— \$	88.36
Security Subtotal				\$	4,012,813.19	4,004,546.53	— \$	8,266.66
US TREASURY BILXXX**MATURED**	912796Z93	175,000.00	02/06/23	03/28/23	\$ 174,875.80	\$ 173,772.28	— \$	1,103.52

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.



Schwab One® Trust Account of
THOMAS F STEYER & KATHRYN A
TAYLOR TTEES STEYER/TAYLOR REV
TRUST U/A DTD 11/18/2010

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TAX YEAR 2023
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Date Prepared: February 9, 2024

Short-Term Realized Gain or (Loss) (continued)

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Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-) Cost Basis Adjusted	(+) Wash Sale Loss Disallowed (-) Market Discount	(=) Realized Gain or (Loss) Adjusted
US TREASURY BILXX**MATURED**	912796Z93	200,000.00	02/06/23	04/03/23	\$ 199,975.31	\$ 198,596.89	— \$	1,378.42
Security Subtotal					\$ 374,851.11	\$ 372,369.17	— \$	2,481.94
US TREASURY BILXX**MATURED**	912796ZP7	2,925,000.00	03/09/23	05/01/23	\$ 2,910,682.73	\$ 2,889,312.08	— \$	21,370.65
Security Subtotal					\$ 2,910,682.73	\$ 2,889,312.08	— \$	21,370.65
US TREASURY BILXX**MATURED**	912796ZN2	225,000.00	10/02/23	12/20/23	\$ 224,770.42	\$ 222,139.96	— \$	2,630.46
Security Subtotal					\$ 224,770.42	\$ 222,139.96	— \$	2,630.46
US TREASURY BILXX**MATURED**	912796ZZ5	50,000.00	05/19/23	07/12/23	\$ 49,951.15	\$ 49,588.64	— \$	362.51
US TREASURY BILXX**MATURED**	912796ZZ5	500,000.00	05/19/23	07/14/23	\$ 499,791.15	\$ 495,886.39	— \$	3,904.76
US TREASURY BILXX**MATURED**	912796ZZ5	275,000.00	05/19/23	07/17/23	\$ 274,884.67	\$ 272,737.51	— \$	2,147.16
US TREASURY BILXX**MATURED**	912796ZZ5	725,000.00	05/30/23	07/17/23	\$ 724,695.96	\$ 719,965.28	— \$	4,730.68
Security Subtotal					\$ 1,549,322.93	\$ 1,538,177.82	— \$	11,145.11

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.



Schwab One® Trust Account of
THOMAS F STEYER & KATHRYN A
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TAX YEAR 2023
YEAR-END SUMMARY

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Date Prepared: February 9, 2024

Short-Term Realized Gain or (Loss) (continued)

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Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis Adjusted	(+)Wash Sale Loss Disallowed (-)Market Discount	(=)Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912797FM4	4,550,000.00	04/10/23	05/01/23	\$ 4,529,076.32	\$ 4,516,798.15	--	\$ 12,278.17
US TREASURY BILXXX**MATURED**	912797FM4	500,000.00	04/11/23	05/01/23	\$ 497,700.69	\$ 496,441.81	--	\$ 1,258.88
US TREASURY BILXXX**MATURED**	912797FM4	25,000.00	04/12/23	05/01/23	\$ 24,885.03	\$ 24,825.51	--	\$ 59.52
US TREASURY BILXXX**MATURED**	912797FM4	25,000.00	04/13/23	05/01/23	\$ 24,885.04	\$ 24,830.60	--	\$ 54.44
Security Subtotal					\$ 5,076,547.08	\$ 5,062,896.07	--	\$ 13,651.01
US TREASURY BILXXX**MATURED**	912797FN2	1,675,000.00	03/14/23	05/01/23	\$ 1,665,475.39	\$ 1,655,473.69	--	\$ 10,001.70
Security Subtotal					\$ 1,665,475.39	\$ 1,655,473.69	--	\$ 10,001.70
US TREASURY BILXXX**MATURED**	912796Z44	100,000.00	05/26/23	08/23/23	\$ 99,985.83	\$ 98,713.75	--	\$ 1,272.08
Security Subtotal					\$ 99,985.83	\$ 98,713.75	--	\$ 1,272.08
US TREASURY BILXXX**MATURED**	912796Z51	25,000.00	05/31/23	08/29/23	\$ 24,996.44	\$ 24,666.78	--	\$ 329.66
Security Subtotal					\$ 24,996.44	\$ 24,666.78	--	\$ 329.66

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Schwab One® Trust Account of
**THOMAS F STEYER & KATHRYN A
TAYLOR TTEES STEYER/TAYLOR REV
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**TAX YEAR 2023
YEAR-END SUMMARY**

B2.15

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Short-Term Realized Gain or (Loss) (continued)

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Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-) Cost Basis Adjusted	(+) Wash Sale Loss Disallowed (-) Market Discount	(=) Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912797FR3	175,000.00	06/02/23	06/28/23	\$ 174,854.60	\$ 174,267.92	—	\$ 586.68
US TREASURY BILXXX**MATURED**	912797FR3	450,000.00	06/02/23	06/29/23	\$ 449,624.25	\$ 448,117.50	—	\$ 586.68 ^b
US TREASURY BILXXX**MATURED**	912797FR3	75,000.00	06/05/23	06/29/23	\$ 74,947.71	\$ 74,693.39	—	\$ 1,506.75
US TREASURY BILXXX**MATURED**	912797FR3	1,100,000.00	06/05/23	06/29/23	\$ 1,099,081.50	\$ 1,095,502.99	—	\$ 1,506.75 ^b
US TREASURY BILXXX**MATURED**	912797FR3	125,000.00	06/05/23	06/30/23	\$ 124,965.97	\$ 124,488.97	—	\$ 254.32
US TREASURY BILXXX**MATURED**	912797FR3				\$	\$ 1,095,502.99	—	\$ 254.32 ^b
Security Subtotal					\$ 1,923,474.03	\$ 1,917,070.77	—	\$ 3,578.51
						\$ 1,917,070.77	—	\$ 3,578.51 ^b
US TREASURY BILXXX**MATURED**	912797FY8	300,000.00	05/30/23	06/30/23	\$ 299,377.50	\$ 297,981.80	—	\$ 477.00
US TREASURY BILXXX**MATURED**	912797FY8	2,000,000.00	05/30/23	07/03/23	\$ 1,996,375.16	\$ 1,986,545.33	—	\$ 477.00 ^b
US TREASURY BILXXX**MATURED**	912797FY8	175,000.00	05/30/23	07/11/23	\$ 174,853.73	\$ 173,822.72	—	\$ 1,395.70
Security Subtotal					\$ 2,470,606.39	\$ 2,458,349.85	—	\$ 1,395.70 ^b
						\$ 2,458,349.85	—	\$ 9,829.83
US TREASURY BILXXX**MATURED**	912797GA9	150,000.00	05/23/23	07/28/23	\$ 149,913.88	\$ 148,542.09	—	\$ 9,829.83 ^b
Security Subtotal					\$ 149,913.88	\$ 148,542.09	—	\$ 1,031.01
						\$ 148,542.09	—	\$ 1,031.01 ^b
							—	\$ 12,256.54
							—	\$ 12,256.54 ^b
US TREASURY BILXXX**MATURED**							—	\$ 1,371.79
Security Subtotal							—	\$ 1,371.79 ^b
							—	\$ 1,371.79
							—	\$ 1,371.79 ^b

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Schwab One® Trust Account of
THOMAS F STEYER & KATHRYN A
TAYLOR TTEES STEYER/TAYLOR REV
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TAX YEAR 2023
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Short-Term Realized Gain or (Loss) (continued)

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Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis Adjusted	(+)Wash Sale Loss Disallowed (-)Market Discount	(=)Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912797GF8	175,000.00	05/12/23	08/03/23	\$ 174,898.03	\$ 173,017.70	— \$	1,880.33
Security Subtotal				\$	174,898.03	173,017.70	— \$	1,880.33
US TREASURY BILXXX**MATURED**	912797GG6	400,000.00	05/16/23	08/09/23	\$ 399,652.03	\$ 394,985.00	— \$	4,667.03
US TREASURY BILXXX**MATURED**	912797GG6	125,000.00	05/19/23	08/09/23	\$ 124,909.51	\$ 123,509.55	— \$	1,399.96
US TREASURY BILXXX**MATURED**	912797GG6	1,225,000.00	05/19/23	08/08/23	\$ 1,223,934.35	\$ 1,210,393.57	— \$	13,540.78
US TREASURY BILXXX**MATURED**	912797GG6	525,000.00	05/30/23	08/08/23	\$ 524,619.92	\$ 519,321.78	— \$	5,298.14
Security Subtotal				\$	2,273,115.81	2,248,209.90	— \$	24,905.91
US TREASURY BILXXX**MATURED**	912797FB8	350,000.00	07/20/23	10/17/23	\$ 349,897.83	\$ 345,406.25	— \$	4,491.58
US TREASURY BILXXX**MATURED**	912797FB8	25,000.00	07/20/23	10/18/23	\$ 24,996.34	\$ 24,671.88	— \$	324.46
Security Subtotal				\$	374,894.17	370,078.13	— \$	4,816.04

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

TAX YEAR 2023
YEAR-END SUMMARY

Schwab One® Trust Account of
THOMAS F STEYER & KATHRYN A
TAYLOR TTEES STEYER/TAYLOR REV
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Short-Term Realized Gain or (Loss) (continued)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, in either Part I with Box C checked or Part II with Box F checked, as appropriate.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-) Cost Basis Adjusted	(+) Wash Sale Loss Disallowed (-) Market Discount	(=) Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912797GH4	1,600,000.00	05/30/23	08/18/23	\$ 1,599,768.67	\$ 1,581,002.22	— \$	18,766.45
Security Subtotal					\$ 1,599,768.67	\$ 1,581,002.22	— \$	18,766.45
US TREASURY BILXXX**MATURED**	912797FK8	850,000.00	08/21/23	11/07/23	\$ 848,879.81	\$ 839,273.59	— \$	9,606.22
Security Subtotal					\$ 848,879.81	\$ 839,273.59	— \$	9,606.22
US TREASURY BILXXX**MATURED**	912797GT8	625,000.00	08/21/23	09/08/23	\$ 624,270.98	\$ 622,437.61	— \$	1,833.37
US TREASURY BILXXX**MATURED**	912797GT8	125,000.00	08/21/23	08/13/23	\$ 124,908.94	\$ 124,487.52	— \$	421.42
US TREASURY BILXXX**MATURED**	912797GT8	200,000.00	08/21/23	09/14/23	\$ 199,883.03	\$ 199,180.04	— \$	702.99
Security Subtotal					\$ 949,062.95	\$ 946,105.17	— \$	2,957.78
US TREASURY BILXXX**MATURED**	912797FL6	250,000.00	08/24/23	11/07/23	\$ 249,377.61	\$ 246,646.27	— \$	2,731.34
US TREASURY BILXXX**MATURED**	912797FL6	350,000.00	08/24/23	11/07/23	\$ 349,128.66	\$ 345,304.78	— \$	3,823.88
US TREASURY BILXXX**MATURED**	912797FL6	325,000.00	08/24/23	11/09/23	\$ 324,286.35	\$ 320,640.15	— \$	3,646.20
US TREASURY BILXXX**MATURED**	912797FL6	425,000.00	08/25/23	11/09/23	\$ 424,066.77	\$ 419,466.36	— \$	4,600.41

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.



Schwab One® Trust Account of
**THOMAS F STEYER & KATHRYN A
TAYLOR TTEES STEYER/TAYLOR REV
TRUST U/A DTD 11/18/2010**

Account Number
[REDACTED]

**TAX YEAR 2023
YEAR-END SUMMARY**

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

The information in this and all subsequent sections is not provided to the IRS by Charles Schwab. It is provided to you as additional tax reporting information you may need to complete your tax return.

Date Prepared: February 9, 2024

Short-Term Realized Gain or (Loss) (continued)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, in either Part I with Box C checked or Part II with Box F checked, as appropriate.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-) Cost Basis Adjusted	(+) Wash Sale Loss Disallowed (-) Market Discount	(=) Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912797FL6	1,150,000.00	08/28/23	11/08/23	\$ 1,147,474.80	\$ 1,135,183.99	—	\$ 12,290.81
US TREASURY BILXXX**MATURED**	912797FL6	1,775,000.00	08/28/23	11/15/23	\$ 1,772,925.42	\$ 1,752,131.81	—	\$ 20,793.61
Security Subtotal					\$ 4,267,259.61	\$ 4,219,373.36	—	\$ 47,886.25
US TREASURY BILXXX**MATURED**	912797GU5	700,000.00	08/01/23	09/22/23	\$ 699,897.67	\$ 694,367.77	—	\$ 5,529.90
US TREASURY BILXXX**MATURED**	912797GU5	25,000.00	08/03/23	08/22/23	\$ 24,996.35	\$ 24,806.59	—	\$ 189.76
Security Subtotal					\$ 724,894.02	\$ 719,174.36	—	\$ 5,719.66
US TREASURY BILXXX**MATURED**	912797GV3	200,000.00	08/08/23	08/29/23	\$ 199,970.79	\$ 198,388.04	—	\$ 1,582.75
Security Subtotal					\$ 199,970.79	\$ 198,388.04	—	\$ 1,582.75
US TREASURY BILXXX**MATURED**	912797FU6	450,000.00	09/15/23	12/01/23	\$ 449,342.88	\$ 444,236.25	—	\$ 5,106.63
US TREASURY BILXXX**MATURED**	912797FU6	350,000.00	09/18/23	12/01/23	\$ 349,488.90	\$ 345,565.27	—	\$ 3,923.63
US TREASURY BILXXX**MATURED**	912797FU6	300,000.00	09/18/23	12/04/23	\$ 299,606.36	\$ 296,198.80	—	\$ 3,407.56
Security Subtotal					\$ 1,098,438.14	\$ 1,086,130.30	—	\$ 12,307.84

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.



Schwab One® Trust Account of
THOMAS F STEYER & KATHRYN A
TAYLOR TTEES STEYER/TAYLOR REV
TRUST U/A DTD 11/18/2010

Account Number
[REDACTED]

TAX YEAR 2023
YEAR-END SUMMARY

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

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Date Prepared: February 9, 2024

Short-Term Realized Gain or (Loss) (continued)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, in either Part I with Box C checked or Part II with Box F checked, as appropriate.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-) Cost Basis Adjusted	(+) Wash Sale Loss Disallowed (-) Market Discount	(=) Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912797FU6	2,050,000.00	09/18/23	12/13/23	\$ 2,049,701.83	\$ 2,024,025.13	— \$	25,676.70
Security Subtotal					\$ 3,148,139.97	\$ 3,110,025.45	— \$	38,114.52
US TREASURY BILXXX**MATURED**	912797FW2	575,000.00	10/05/23	12/20/23	\$ 573,841.69	\$ 567,329.50	— \$	6,512.19
Security Subtotal					\$ 573,841.69	\$ 567,329.50	— \$	6,512.19
US TREASURY BILXXX**MATURED**	912797GC5	275,000.00	10/11/23	12/20/23	\$ 274,161.42	\$ 271,290.53	— \$	2,870.89
US TREASURY BILXXX**MATURED**	912797GC5	400,000.00	10/11/23	12/27/23	\$ 399,186.44	\$ 394,604.41	— \$	4,582.03
US TREASURY BILXXX**MATURED**	912797GC5	125,000.00	10/11/23	12/28/23	\$ 124,763.49	\$ 123,313.88	— \$	1,449.61
Security Subtotal					\$ 798,111.35	\$ 789,208.82	— \$	8,902.53
US TREASURY BILXXX**MATURED**	912797HK6	325,000.00	08/15/23	11/07/23	\$ 324,666.93	\$ 320,725.44	— \$	3,941.49
US TREASURY BILXXX**MATURED**	912797HK6	1,900,000.00	09/19/23	11/07/23	\$ 1,898,052.84	\$ 1,884,639.95	— \$	13,412.89
Security Subtotal					\$ 2,222,719.77	\$ 2,205,365.39	— \$	17,354.38

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

Account Number

Schwab One® Trust Account of
THOMAS F STEYER & KATHRYN A
TAYLOR TTEES STEYER/TAYLOR REV
TRUST U/A DTD 11/18/2010

TAX YEAR 2023
YEAR-END SUMMARY

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

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Date Prepared: February 9, 2024

Short-Term Realized Gain or (Loss) (continued)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, in either Part I with Box C checked or Part II with Box F checked, as appropriate.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-) Cost Basis Adjusted	(+) Wash Sale Loss Disallowed (-) Market Discount	(=) Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912797HL4	75,000.00	08/22/23	11/07/23	\$ 74,846.03	\$ 74,013.66	\$ -	\$ 832.37
Security Subtotal					\$ 74,846.03	\$ 74,013.66	\$ -	\$ 832.37
US TREASURY BILXXX**MATURED**	912797HM2	800,000.00	11/02/23	11/15/23	\$ 798,594.80	\$ 797,068.61	\$ -	\$ 1,526.19
Security Subtotal					\$ 798,594.80	\$ 797,068.61	\$ -	\$ 1,526.19
US TREASURY BILXXX**MATURED**	912797HN0	375,000.00	11/08/23	12/01/23	\$ 374,945.30	\$ 373,572.36	\$ -	\$ 1,372.94
Security Subtotal					\$ 374,945.30	\$ 373,572.36	\$ -	\$ 1,372.94
US TREASURY BILXXX**MATURED**	912797HW0	1,500,000.00	10/31/23	12/20/23	\$ 1,498,904.79	\$ 1,487,810.63	\$ -	\$ 11,094.16
US TREASURY BILXXX**MATURED**	912797HW0	1,100,000.00	11/02/23	12/20/23	\$ 1,099,196.85	\$ 1,091,453.38	\$ -	\$ 7,743.47
Security Subtotal					\$ 2,598,101.64	\$ 2,579,264.01	\$ -	\$ 18,837.63

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.



Schwab One® Trust Account of
THOMAS F STEYER & KATHRYN A
TAYLOR TTEES STEYER/TAYLOR REV
TRUST U/A DTD 11/18/2010

Account Number
[REDACTED]

TAX YEAR 2023
YEAR-END SUMMARY

B2.21

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

The information in this and all subsequent sections is not provided to the IRS by Charles Schwab. It is provided to you as additional tax reporting information you may need to complete your tax return.

Date Prepared: February 9, 2024

Short-Term Realized Gain or (Loss) (continued)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, in either Part I with Box C checked or Part II with Box F checked, as appropriate.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-) Cost Basis Adjusted	(+) Wash Sale Loss Disallowed (-) Market Discount	(=) Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912796CQ0	575,000.00	06/20/23	09/08/23	\$ 574,749.32	\$ 568,106.59	- \$	6,642.73
Security Subtotal				\$	\$ 574,749.32	\$ 568,106.59	- \$	6,642.73
Total Short-Term	(Transactions are not reported on Form 1099-B or to the IRS)		\$	\$ 61,099,522.56	\$ 60,672,157.09	- \$	- \$	427,365.47
				\$	\$ 60,672,157.09	- \$	- \$	427,365.47 ^b
Total Short-Term			\$	\$ 61,099,522.56	\$ 60,672,157.09	- \$	- \$	427,365.47
				\$	\$ 60,672,157.09	- \$	- \$	427,365.47 ^b

B2.21



Schwab One® Trust Account of
THOMAS F STEYER & KATHRYN A
TAYLOR TTEES STEYER/TAYLOR REV
TRUST U/A DTD 11/18/2010

Account Number
[REDACTED]

TAX YEAR 2023
YEAR-END SUMMARY

B2.22

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

The information in this and all subsequent sections is not provided to the IRS by Charles Schwab. It is provided to you as additional tax reporting information you may need to complete your tax return.

Date Prepared: February 9, 2024

Realized Gain or (Loss) Summary

Total Realized Gain or (Loss)

Description	Total Proceeds	(-)Cost Basis Adjusted	(+)Wash Sale Loss Disallowed (-)Market Discount	(=)Realized Gain or (Loss) Adjusted
Total Short-Term Realized Gain or (Loss) (Transactions are not reported on Form 1099-B or to the IRS. Report on Form 8949, in either Part I with Box C checked or Part II with Box F checked, as appropriate.)	\$ 61,099,522.56 \$	60,672,157.09 60,672,157.09	- \$ - \$	427,365.47 427,365.47 ^b
Total Short-Term Realized Gain or (Loss)	\$ 61,099,522.56 \$	60,672,157.09 60,672,157.09	- \$ - \$	427,365.47 427,365.47 ^b
TOTAL REALIZED GAIN OR (LOSS)	\$ 61,099,522.56 \$	60,672,157.09 60,672,157.09	- \$ - \$	427,365.47 427,365.47 ^b

B2.22



Schwab One® Trust Account of
T STEYER & K TAYLOR TTEE
STEYER TAYLOR REV TR POLITICAL
CASH U/A DTD 11/18/2010

Account Number
[REDACTED]

**TAX YEAR 2023
YEAR-END SUMMARY**

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

The information in this and all subsequent sections is not provided to the IRS by Charles Schwab. It is provided to you as additional tax reporting information you may need to complete your tax return.

Date Prepared: February 9, 2024

REALIZED GAIN OR (LOSS)

The information in the following sections include all your realized gain or (loss) transactions during the tax year. They may be helpful for, but not limited to, Schedule D. Please consult with your tax advisor or financial advisor regarding specific questions.

Short-Term Realized Gain or (Loss)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, in either Part I with Box C checked or Part II with Box F checked, as appropriate.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis Adjusted	(+)Wash Sale Loss Disallowed (-)Market Discount	(=)Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912796X53	25,000.00	03/16/23	05/01/23	\$ 24,855.77	\$ 24,713.23	-- \$	142.54
Security Subtotal					\$ 24,855.77	\$ 24,713.23	-- \$	142.54
US TREASURY BILXXX**MATURED**	912796ZG7	50,000.00	03/02/23	05/12/23	\$ 49,848.61	\$ 49,409.25	-- \$	439.36
Security Subtotal					\$ 49,848.61	\$ 49,409.25	-- \$	439.36
US TREASURY BILXXX**MATURED**	912796ZP7	3,625,000.00	03/08/23	05/01/23	\$ 3,607,256.38	\$ 3,580,258.87	-- \$	26,997.51
US TREASURY BILXXX**MATURED**	912796ZP7	2,775,000.00	03/09/23	05/01/23	\$ 2,761,416.95	\$ 2,741,142.23	-- \$	20,274.72
Security Subtotal					\$ 6,368,673.33	\$ 6,321,401.10	-- \$	47,272.23
US TREASURY BILXXX**MATURED**	912797FF9	12,000,000.00	02/23/23	05/22/23	\$ 11,998,436.00	\$ 11,863,453.33	-- \$	134,982.67
US TREASURY BILXXX**MATURED**	912797FF9	1,675,000.00	03/30/23	05/22/23	\$ 1,674,781.69	\$ 1,664,067.36	-- \$	10,714.33
Security Subtotal					\$ 12,673,217.69	\$ 12,527,520.69	-- \$	145,697.00

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.



Schwab One® Trust Account of
T STEYER & K TAYLOR TTEE
STEYER TAYLOR REV TR POLITICAL
CASH U/A DTD 11/18/2010

Account Number
[REDACTED]

TAX YEAR 2023
YEAR-END SUMMARY

B3.9

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

The information in this and all subsequent sections is not provided to the IRS by Charles Schwab. It is provided to you as additional tax reporting information you may need to complete your tax return.

Date Prepared: February 9, 2024

Short-Term Realized Gain or (Loss) (continued)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8849, in either Part I with Box C checked or Part II with Box F checked, as appropriate.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-) Cost Basis Adjusted	(+) Wash Sale Loss Disallowed (-) Market Discount	(=) Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912797FF9	2,750,000.00	04/25/23	05/22/23	\$ 2,749,641.58	\$ 2,742,964.81	— \$	6,676.77
Security Subtotal					\$ 16,422,859.27	\$ 16,270,485.50	— \$	152,373.77
US TREASURY BILXXX**MATURED**	912797FM4	75,000.00	03/16/23	05/01/23	\$ 74,655.10	\$ 74,227.48	— \$	427.62
US TREASURY BILXXX**MATURED**	912797FM4	14,225,000.00	04/11/23	05/01/23	\$ 14,159,584.75	\$ 14,123,769.37	— \$	35,815.38
US TREASURY BILXXX**MATURED**	912797FM4	25,000.00	04/13/23	05/01/23	\$ 24,885.04	\$ 24,830.60	— \$	54.44
Security Subtotal					\$ 14,259,124.89	\$ 14,222,827.45	— \$	36,297.44
US TREASURY BILXXX**MATURED**	912797FN2	50,000.00	03/14/23	06/01/23	\$ 49,715.68	\$ 49,417.13	— \$	298.55
Security Subtotal					\$ 49,715.68	\$ 49,417.13	— \$	298.55
US TREASURY BILXXX**MATURED**	912797FJ1	75,000.00	08/10/23	11/07/23	\$ 74,978.07	\$ 74,011.88	— \$	966.19
Security Subtotal					\$ 74,978.07	\$ 74,011.88	— \$	966.19
US TREASURY BILXXX**MATURED**	912797GV3	6,700,000.00	08/08/23	09/29/23	\$ 6,696,143.41	\$ 6,645,999.40	— \$	50,144.01

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

B3.9



Schwab One® Trust Account of
T STEYER & K TAYLOR TTEE
STEYER TAYLOR REV TR POLITICAL
CASH U/A DTD 11/18/2010

Account Number
[REDACTED]

TAX YEAR 2023
YEAR-END SUMMARY

B3.10

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

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Date Prepared: February 9, 2024

Short-Term Realized Gain or (Loss) (continued)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, in either Part I with Box C checked or Part II with Box F checked, as appropriate.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-) Cost Basis Adjusted	(+) Wash Sale Loss Disallowed (-) Market Discount	(-) Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912797GV3	6,700,000.00	08/10/23	08/29/23	\$ 6,696,143.40	\$ 6,647,997.58	- \$	48,145.82
Security Subtotal					\$ 13,392,286.81	\$ 13,293,996.98	- \$	98,289.83
US TREASURY BILXXX**MATURED**	912797HA8	350,000.00	08/15/23	09/29/23	\$ 349,437.31	\$ 347,179.34	- \$	2,257.97
US TREASURY BILXXX**MATURED**	912797HA8	4,950,000.00	08/15/23	10/05/23	\$ 4,946,376.87	\$ 4,910,107.81	- \$	36,269.06
Security Subtotal					\$ 5,295,814.18	\$ 5,257,287.15	- \$	38,527.03
US TREASURY BILXXX**MATURED**	912797HB6	3,075,000.00	07/18/23	10/05/23	\$ 3,069,584.41	\$ 3,034,848.19	- \$	34,736.22
Security Subtotal					\$ 3,069,584.41	\$ 3,034,848.19	- \$	34,736.22
US TREASURY BILXXX**MATURED**	912797HC4	2,075,000.00	07/25/23	10/19/23	\$ 2,073,481.21	\$ 2,047,763.03	- \$	25,718.18
Security Subtotal					\$ 2,073,481.21	\$ 2,047,763.03	- \$	25,718.18
US TREASURY BILXXX**MATURED**	912797HK6	25,000.00	08/15/23	11/07/23	\$ 24,974.38	\$ 24,671.19	- \$	303.19
Security Subtotal					\$ 24,974.38	\$ 24,671.19	- \$	303.19

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

B3.10



Schwab One® Trust Account of
T STEYER & K TAYLOR TTEE
STEYER TAYLOR REV TR POLITICAL
CASH U/A DTD 11/18/2010

Account Number
[REDACTED]

TAX YEAR 2023
YEAR-END SUMMARY

B3.11

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

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Date Prepared: February 9, 2024

Short-Term Realized Gain or (Loss) (continued)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, in either Part I with Box C checked or Part II with Box F checked, as appropriate.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-) Cost Basis Adjusted	(+) Wash Sale Loss Disallowed (-) Market Discount	(=) Realized Gain or (Loss) Adjusted
US TREASURY BILXX**MATURED**	912797HY6	7,875,000.00	12/14/23	12/19/23	\$ 7,851,045.89	\$ 7,846,439.46	- \$	4,606.43
US TREASURY BILXX**MATURED**	912797HY6	50,000.00	12/14/23	12/29/23	\$ 49,919.49	\$ 49,818.66	- \$	4,606.43 ^b
US TREASURY BILXX**MATURED**	912797HY6	50,000.00	12/14/23	12/29/23	\$ 49,919.49	\$ 49,818.66	- \$	100.83
Security Subtotal					\$ 7,900,965.38	\$ 7,896,258.12	- \$	100.83 ^b
							- \$	4,707.26
							- \$	4,707.26 ^b
Total Short-Term (Transactions are not reported on Form 1099-B or to the IRS)								
					\$ 69,007,161.99	\$ 68,567,090.20	- \$	440,071.79
							- \$	440,071.79 ^b
Total Short-Term								
					\$ 69,007,161.99	\$ 68,567,090.20	- \$	440,071.79
							- \$	440,071.79 ^b

B3.11



Schwab One® Trust Account of
EDWARD DIVINE WHITE III TTEE
TSKT BLIND TRUST
U/A DTD 05/14/2020

TAX YEAR 2023
YEAR-END SUMMARY

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

The information in this and all subsequent sections is not provided to the IRS by Charles Schwab. It is provided to you as additional tax reporting information you may need to complete your tax return.

Date Prepared: February 9, 2024

REALIZED GAIN OR (LOSS)

The information in the following sections include all your realized gain or (loss) transactions during the tax year. They may be helpful for, but not limited to, Schedule D. Please consult with your tax advisor or financial advisor regarding specific questions.

Short-Term Realized Gain or (Loss)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, in either Part I with Box C checked or Part II with Box F checked, as appropriate.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis Adjusted	(+)Wash Sale Loss Disallowed (-)Market Discount	(=)Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912796T33	300,000.00	11/23/22	02/09/23	\$ 299,472.88	\$ 296,846.25	-- \$	2,626.63
US TREASURY BILXXX**MATURED**	912796T33	125,000.00	11/25/22	02/09/23	\$ 124,780.36	\$ 123,737.14	-- \$	1,043.22
Security Subtotal				\$	\$ 424,253.24	\$ 420,583.39	-- \$	\$ 3,669.85
US TREASURY BILXXX**MATURED**	912796V48	500,000.00	01/20/23	02/21/23	\$ 496,290.01	\$ 494,514.17	-- \$	1,775.84
Security Subtotal				\$	\$ 496,290.01	\$ 494,514.17	-- \$	\$ 1,775.84
US TREASURY BILXXX**MATURED**	912796YA1	100,000.00	11/17/22	02/09/23	\$ 99,912.70	\$ 98,967.50	-- \$	945.20
Security Subtotal				\$	\$ 99,912.70	\$ 98,967.50	-- \$	\$ 945.20
US TREASURY BILXXX**MATURED**	912796YB9	1,250,000.00	12/02/22	02/09/23	\$ 1,246,728.81	\$ 1,237,297.40	-- \$	9,431.41
Security Subtotal				\$	\$ 1,246,728.81	\$ 1,237,297.40	-- \$	\$ 9,431.41

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.



Schwab One® Trust Account of
EDWARD DIVINE WHITE III TTEE
TSKT BLIND TRUST
U/A DTD 05/14/2020

Account Number
[REDACTED]

TAX YEAR 2023
YEAR-END SUMMARY

B1.8

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

The information in this and all subsequent sections is not provided to the IRS by Charles Schwab. It is provided to you as additional tax reporting information you may need to complete your tax return.

Date Prepared: February 9, 2024

Short-Term Realized Gain or (Loss) (continued)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, in either Part I with Box C checked or Part II with Box F checked, as appropriate.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Acquired	Date Sold	Total Proceeds	(-) Cost Basis Adjusted	(+) Wash Sale Loss Disallowed (-) Market Discount	(=) Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912796YK9	600,000.00	12/07/22	02/09/23	\$ 597,894.31	\$ 593,606.49	— \$	4,287.82
US TREASURY BILXXX**MATURED**	912796YK9	200,000.00	12/07/22	02/21/23	\$ 199,599.47	\$ 197,868.83	— \$	1,730.64
US TREASURY BILXXX**MATURED**	912796YK9	1,025,000.00	12/12/22	02/21/23	\$ 1,022,947.26	\$ 1,014,770.93	— \$	8,176.33
Security Subtotal				\$	1,820,441.04	1,806,246.25	— \$	14,194.79
US TREASURY BILXXX**MATURED**	912796YL7	1,425,000.00	12/16/22	02/21/23	\$ 1,421,030.58	\$ 1,410,587.91	— \$	10,442.67
Security Subtotal				\$	1,421,030.58	1,410,587.91	— \$	10,442.67
US TREASURY BILXXX**MATURED**	912796YM5	75,000.00	12/30/22	02/21/23	\$ 74,655.30	\$ 74,229.31	— \$	425.99
Security Subtotal				\$	74,655.30	74,229.31	— \$	425.99
US TREASURY BILXXX**MATURED**	912796YN3	325,000.00	01/06/23	02/21/23	\$ 323,195.02	\$ 321,451.88	— \$	1,743.14
Security Subtotal				\$	323,195.02	321,451.88	— \$	1,743.14

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.

B1.8



Schwab One® Trust Account of
EDWARD DIVINE WHITE III TTEE
TSKT BLIND TRUST
U/A DTD 05/14/2020

Account Number
[REDACTED]

TAX YEAR 2023
YEAR-END SUMMARY

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

The information in this and all subsequent sections is not provided to the IRS by Charles Schwab. It is provided to you as additional tax reporting information you may need to complete your tax return.

Date Prepared: February 9, 2024

Short-Term Realized Gain or (Loss) (continued)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, in either Part I with Box C checked or Part II with Box F checked, as appropriate.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-) Cost Basis Adjusted	(+) Wash Sale Loss Disallowed (-) Market Discount	(=) Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912796YU7	1,325,000.00	01/13/23	02/21/23	\$ 1,316,472.22	\$ 1,310,783.15	-- \$	5,689.07
Security Subtotal					\$ 1,316,472.22	\$ 1,310,783.15	-- \$	5,689.07
US TREASURY BILXXX**MATURED**	912796Y60	200,000.00	12/29/22	02/09/23	\$ 199,698.70	\$ 198,799.40	-- \$	899.30
US TREASURY BILXXX**MATURED**	912796Y60	800,000.00	01/26/23	02/09/23	\$ 798,794.80	\$ 797,555.56	-- \$	1,239.24
Security Subtotal					\$ 998,493.50	\$ 996,354.96	-- \$	2,138.54
US TREASURY BILXXX**MATURED**	912796Y78	1,400,000.00	01/04/23	02/09/23	\$ 1,396,661.33	\$ 1,391,069.75	-- \$	5,591.58
US TREASURY BILXXX**MATURED**	912796Y78	1,075,000.00	02/02/23	02/09/23	\$ 1,072,436.38	\$ 1,071,704.08	-- \$	732.30
Security Subtotal					\$ 2,469,097.71	\$ 2,462,773.83	-- \$	6,323.88
US TREASURY BILXXX**MATURED**	912796YW3	3,725,000.00	02/06/23	02/21/23	\$ 3,690,692.75	\$ 3,684,622.56	-- \$	6,070.19
US TREASURY BILXXX**MATURED**	912796YW3	15,000.00	02/06/23	03/07/23	\$ 14,888.20	\$ 14,837.41	-- \$	50.79
Security Subtotal					\$ 3,705,580.95	\$ 3,699,459.97	-- \$	6,120.98

Please see the "Endnotes for Your Realized Gain or (Loss)" for an explanation of the codes and symbols in this Realized Gain or (Loss) section.



Schwab One® Trust Account of
EDWARD DIVINE WHITE III TTEE
TSKT BLIND TRUST
U/A DTD 05/14/2020

Account Number
[REDACTED]

TAX YEAR 2023
YEAR-END SUMMARY

B1.10

YEAR-END SUMMARY INFORMATION IS NOT PROVIDED TO THE IRS.

The information in this and all subsequent sections is not provided to the IRS by Charles Schwab. It is provided to you as additional tax reporting information you may need to complete your tax return.

Date Prepared: February 9, 2024

Short-Term Realized Gain or (Loss) (continued)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, in either Part I with Box C checked or Part II with Box F checked, as appropriate.

Description OR Option Symbol	CUSIP Number	Quantity/Par	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis Adjusted	(+)Wash Sale Loss Disallowed (-)Market Discount	(=)Realized Gain or (Loss) Adjusted
US TREASURY BILXXX**MATURED**	912796Y86	400,000.00	02/06/23	02/09/23	\$ 398,711.56	\$ 398,607.78	— \$	103.78
Security Subtotal					\$ 398,711.56	\$ 398,607.78	— \$	103.78
US TREASURY BILXXX**MATURED**	912796Z69	25,000.00	01/19/23	02/21/23	\$ 24,934.67	\$ 24,835.30	— \$	99.37
Security Subtotal					\$ 24,934.67	\$ 24,835.30	— \$	99.37
US TREASURY BILXXX**MATURED**	912796Z85	50,000.00	02/02/23	02/21/23	\$ 49,781.74	\$ 49,672.06	— \$	109.68
Security Subtotal					\$ 49,781.74	\$ 49,672.06	— \$	109.68
US TREASURY BILXXX**MATURED**	912796Z93	2,000,000.00	02/06/23	02/21/23	\$ 1,989,329.67	\$ 1,985,968.89	— \$	3,360.78
Security Subtotal					\$ 1,989,329.67	\$ 1,985,968.89	— \$	3,360.78
Total Short-Term (Transactions are not reported on Form 1099-B or to the IRS)					\$ 16,858,908.72	\$ 16,792,333.75	— \$	66,574.97
Total Short-Term					\$ 16,858,908.72	\$ 16,792,333.75	— \$	66,574.97

B1.10

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2023**

For calendar year 2023, or tax year

beginning / / 2023 ending / / **Partner's Share of Income, Deductions,
Credits, etc.**

See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number
 B Partnership's name, address, city, state, and ZIP code
HELLMAN & FRIEDMAN INVESTORS VII, LP
 C IRS center where partnership filed return: E-FILE**D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
XXX-XX- **F** Name, address, city, state, and ZIP code for partner entered in E. See instructions.
THOMAS F. STEYER
C/O FAHR LLC
 G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member**H1** ☒ Domestic partner ☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner's:TIN Name **I1** What type of entity is this partner? INDIVIDUAL**I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	16.557850 %	8.785292 %
Loss	16.608994 %	16.030865 %
Capital	14.352077 %	13.988065 %

Check if decrease is due to:

☐ Sale or ☐ Exchange of partnership interest. See instructions.**K1** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$ 1,468,328	\$ 1,362,350
Qualified nonrecourse financing	\$	\$
Recourse	\$	\$

K2 Check this box if item K1 includes liability amounts from lower-tier partnerships ☒**K3** Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions ☐**L Partner's Capital Account Analysis**

Beginning capital account	\$ 5,180,428
Capital contributed during the year	\$
Current year net income (loss)	\$ (41,340)
Other increase (decrease) (attach explanation)	\$
Withdrawals and distributions	\$ ()
Ending capital account	\$ 5,139,088

M Did the partner contribute property with a built-in gain (loss)?☐ Yes ☒ No If "Yes," attach statement. See instructions.**N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)**

Beginning	\$
Ending	\$

☐ Final K-1☐ Amended K-1**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1	Ordinary business income (loss) (1,438)	14	Self-employment earnings (loss)
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	15	Credits
4a	Guaranteed payments for services *		
4b	Guaranteed payments for capital *	16	Schedule K-3 is attached if checked ☒
4c	Total guaranteed payments	17	Alternative minimum tax (AMT) items
5	Interest income 37,784		
6a	Ordinary dividends 4,232		
6b	Qualified dividends	18	Tax-exempt income and nondeductible expenses
6c	Dividend equivalents	C	1,659
7	Royalties		
8	Net short-term capital gain (loss)	19	Distributions
9a	Net long-term capital gain (loss) (34,959)		
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain	20	Other information
10	Net section 1231 gain (loss)	A	44,164
11	Other income (loss)	N	1
A*	2,148	V*	SEE STMT
		*	SEE STMT
12	Section 179 deduction	21	Foreign taxes paid or accrued
13	Other deductions H 13 Z		
AE	47,435		

22 ☐ More than one activity for at-risk purposes***23** ☐ More than one activity for passive activity purposes*

*See attached statement for additional information.

For IRS Use Only

HELLMAN & FRIEDMAN INVESTORS VII, L.P.
[REDACTED]
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: THOMAS F. STEYER
EIN: XXX-XX-[REDACTED]

PARTNER # [REDACTED]

ITEM L - CURRENT YEAR NET INCOME (LOSS)

INCOME (LOSS) FROM SCH. K-1, BOXES 1 - 11 (EXCLUDING ANY AMOUNTS IN BOX 4 AND BOX 11F)	7,767
LESS: DEDUCTIONS FROM SCH. K-1, BOXES 12, 13, 21A AND 21B (EXCLUDING ANY AMOUNTS IN BOX 13V)	47,448
TOTAL TAXABLE INCOME PER SCHEDULE K-1 INCLUDED IN ITEM L, CURRENT YEAR NET INCOME (LOSS)	<u>(39,681)</u>
LESS: NONDEDUCTIBLE EXPENDITURES FROM SCH. K-1, BOX 18C	1,659
TOTAL ITEM L - CURRENT YEAR NET INCOME (LOSS)	<u><u>(41,340)</u></u>

ITEM L - OTHER INCREASE (DECREASE)

SCHEDULE M-2 ADJUSTMENTS:	
OTHER INCREASES - TRANSFER OF PARTNERSHIP INTEREST	NONE
OTHER DECREASES - TRANSFER OF PARTNERSHIP INTEREST	NONE
TOTAL ITEM L - OTHER INCREASE (DECREASE)	<u><u>NONE</u></u>

THE PARTNERSHIP HAS REPORTED YOUR INSIDE TAX CAPITAL. SEE INSTRUCTIONS FOR FORM 1065 FOR DETAILS.
YOU ARE RESPONSIBLE FOR MAINTAINING A RECORD OF YOUR OUTSIDE TAX BASIS IN YOUR PARTNERSHIP INTEREST.
PLEASE CONSULT YOUR TAX ADVISOR.

BOX 1 - ORDINARY BUSINESS INCOME (LOSS)

ORDINARY GAIN - PASSTHROUGH ACTIVITY	4,876
LESS: SECTION 743(B) ADJUSTMENT AMORTIZATION	6,314
TOTAL BOX 1 - ORDINARY INCOME (LOSS)	<u><u>(1,438)</u></u>

BOX 5 - INTEREST INCOME

FROM U.S. OBLIGATIONS	174
FROM OTHER U.S. SOURCE	420
OTHER INTEREST INCOME FROM FOREIGN SOURCE	37,190
TOTAL BOX 5 - INTEREST INCOME	<u><u>37,784</u></u>

BOX 6A - ORDINARY DIVIDENDS

FROM U.S. OBLIGATIONS	1,465
FROM OTHER U.S. SOURCES	2,767
TOTAL BOX 6A - ORDINARY DIVIDENDS	<u><u>4,232</u></u>

BOX 9A - NET LONG-TERM CAPITAL GAIN (LOSS)

ATTRIBUTABLE TO THE SALE OR EXCHANGE OF CAPITAL ASSETS HELD MORE THAN THREE YEARS	(34,959)
TOTAL BOX 9A - NET LONG-TERM CAPITAL GAIN (LOSS)	<u><u>(34,959)</u></u>

BOX 11, CODE A - OTHER PORTFOLIO INCOME (LOSS)

OTHER PORTFOLIO INCOME (LOSS)	2,148
TOTAL BOX 11, CODE A - OTHER PORTFOLIO INCOME (LOSS)	<u><u>2,148</u></u>

PORTFOLIO ITEMS ON LINE 5, 9A, AND 11A ARE SOURCED TO THE PARTNER'S STATE OF DOMICILE, EXCEPT AS OTHERWISE NOTED.

HELLMAN & FRIEDMAN INVESTORS VII, L.P.
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: THOMAS F. STEYER
EIN: XXX-XX-

PARTNER #

BOX 13, CODE Z - ITEMIZED DEDUCTIONS

SPECIFIED INCOME TAX PAYMENTS, AS DEFINED UNDER NOTICE 2020-75, THAT ARE ATTRIBUTABLE TO NON-TRADE OR BUSINESS INCOME.

PURSUANT TO NOTICE 2020-75, SEC. 3.02(3), ANY SPECIFIED INCOME TAX PAYMENT MADE BY A PARTNERSHIP DURING A TAXABLE YEAR DOES NOT CONSTITUTE AN ITEM OF DEDUCTION THAT A PARTNER TAKES INTO ACCOUNT SEPARATELY UNDER SECTION 702 IN DETERMINING ITS OWN FEDERAL INCOME TAX LIABILITY FOR THE TAXABLE YEAR. WHILE INVESTMENT DEDUCTIONS ARE USUALLY TREATED AS ITEMIZED DEDUCTIONS, THERE IS AUTHORITY (E.G., REV. RUL. 71-278) FOR TAKING SPECIFIED INCOME TAX PAYMENTS INTO ACCOUNT IN COMPUTING ADJUSTED GROSS INCOME. PLEASE CONSULT YOUR TAX ADVISOR REGARDING WHETHER TO TAKE THE SPECIFIED INCOME TAX PAYMENTS INTO ACCOUNT IN COMPUTING ADJUSTED GROSS INCOME OR INSTEAD AS ITEMIZED DEDUCTIONS.

TOTAL BOX 13, CODE Z - ITEMIZED DEDUCTIONS

-

BOX 13, CODE AE - DEDUCTIONS - PORTFOLIO INCOME

DEDUCTIONS - PORTFOLIO (FORMERLY DEDUCTIBLE BY INDIVIDUALS UNDER SECTION 67 SUBJECT TO 2% AGI FLOOR)

47,435

TOTAL BOX 13, CODE AE - OTHER DEDUCTIONS

47,435

BOX 19, CODE A - CASH AND MARKETABLE SECURITIES

THE AMOUNT DISTRIBUTED TO YOU ON LINE 19A MAY BE IN EXCESS OF YOUR OUTSIDE BASIS OF YOUR INTEREST IN THE PARTNERSHIP AND MAY REQUIRE GAIN RECOGNITION UNDER SECTION 731(A). PLEASE CONSULT YOUR TAX ADVISOR.

BOX 20, CODE P - SECTION 453A(C) INFORMATION

INSTALLMENT SALE DISCLOSURE

INFORMATION IS BEING PROVIDED FOR PURPOSES OF COMPLYING WITH THE INTEREST ACCRUAL RULES UNDER SECTION 453A. NOTE THAT IF THE UNCOLLECTED PROCEEDS FROM YOUR INSTALLMENT SALE, WHEN AGGREGATED WITH YOUR SHARE OF ALL OTHER OUTSTANDING INSTALLMENT SALE PROCEEDS FROM ANY ADDITIONAL UNRELATED TRANSACTIONS, EXCEED \$5,000,000, YOU SHOULD CONSULT YOUR TAX ADVISOR FOR POSSIBLE INTEREST DUE ON THE DEFERRED TAX LIABILITY UNDER SECTION 453A. BELOW IS YOUR SHARE OF THE FOLLOWING AMOUNTS RELATED TO INSTALLMENT SALE.

DESCRIPTION OF THE PROPERTY:	OPENLINK INTERNATIONAL HOLDINGS, INC
DATE ACQUIRED:	10/28/2011
DATE PROPERTY SOLD:	10/18/2019
SELLING PRICE, INCLUDING MORTGAGES AND OTHER DEBTS (NOT INCLUDING INTEREST, WHETHER STATED OR UNSTATED),	
LESS MORTGAGES, DEBTS AND OTHER LIABILITIES THE BUYER ASSUMED OR TOOK THE PROPERTY SUBJECT TO:	321,800,000
GROSS PROFIT:	90,013,908
GROSS PROFIT PERCENTAGE:	27.972%
CONTRACT PRICE LESS SELLING PRICE ABOVE, PLUS PAYMENTS RECEIVED DURING THE YEAR, NOT INCLUDING INTEREST,	
WHETHER STATED OR UNSTATED:	71,800,000
PAYMENTS RECEIVED IN PRIOR YEARS, NOT INCLUDING INTEREST WHETHER STATED OR UNSTATED:	250,000,000
INSTALLMENT SALE INCOME:	20,083,899
CHARACTER OF THE INCOME	CAPITAL
PARTNER'S SHARE OF THE DEFERRED OBLIGATION:	NONE
PARTNER'S SHARE OF THE INSTALLMENT OBLIGATION:	NONE

BOX 20, CODE V - UNRELATED BUSINESS TAXABLE INCOME

INFORMATION FOR TAX EXEMPT INVESTORS

THE FOLLOWING AMOUNTS INCLUDED ON YOUR SCHEDULE K-1 MAY REPRESENT UNRELATED BUSINESS TAXABLE INCOME (LOSS) (UBTI) AS DEFINED UNDER SECTION 512 & 514:

LINE	DESCRIPTION	AMOUNT
LINE 1	ORDINARY BUSINESS INCOME (LOSS)	(1,438)

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE.

HELLMAN & FRIEDMAN INVESTORS VII, L.P.

SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: THOMAS F. STEYER
EIN: XXX-XX-████

PARTNER # █████

BOX 20, CODE Y - NET INVESTMENT INCOME

THE PARTNERSHIP IS ENGAGED IN ACTIVITIES WHERE ITEMS OF INCOME/DEDUCTION/GAIN/LOSS REPORTED ON THIS SCHEDULE K-1 MAY BE SUBJECT TO THE 3.8% NET INVESTMENT INCOME ("NII") TAX UNDER SECTION 1411. CERTAIN PORTFOLIO INCOME, PASSIVE TRADE OR BUSINESS NET INCOME, NET RENTAL INCOME, OR TRADER INCOME (FROM FINANCIAL INSTRUMENTS OR COMMODITIES AS DEFINED UNDER REG. SECTION 1.1411-5(C)) IS SUBJECT TO THE NII TAX. PLEASE CONSULT YOUR TAX ADVISOR.

BOX 20, CODE Z - SECTION 199A INFORMATION

FOR TAX YEARS BEGINNING AFTER 2017, INDIVIDUALS, ESTATES, AND TRUSTS MAY BE ENTITLED TO A DEDUCTION OF UP TO 20% OF THEIR QUALIFIED BUSINESS INCOME FROM A TRADE OR BUSINESS, PLUS 20% OF QUALIFIED REAL ESTATE INVESTMENT TRUST (REIT) DIVIDENDS AND QUALIFIED PUBLICLY TRADED PARTNERSHIP (PTP) INCOME. THE DEDUCTION IS SUBJECT TO MULTIPLE LIMITATIONS SUCH AS THE TYPE OF TRADE OR BUSINESS, THE TAXPAYER'S TAXABLE INCOME, THE AMOUNT OF W-2 WAGES PAID WITH RESPECT TO THE TRADE OR BUSINESS, AND THE UNADJUSTED BASIS IMMEDIATELY AFTER ACQUISITION OF QUALIFIED PROPERTY HELD BY THE TRADE OR BUSINESS.

SEE SEPARATE FOOTNOTE DISCLOSURE FOR ADDITIONAL SECTION 199A INFORMATION FOR EACH TRADE OR BUSINESS IN WHICH YOU OWN A DIRECT OR INDIRECT INTEREST (THROUGH AN LOWER-TIER PASSTHROUGH ENTITY).

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF YOUR SECTION 199A DEDUCTION.

BOX 20, CODE AJ - EXCESS BUSINESS LOSS LIMITATION

INFORMATION REQUIRED BY SECTION 461(I)

FOR TAXABLE YEARS BEGINNING AFTER DECEMBER 31, 2020, AND BEFORE JANUARY 1, 2029, SECTION 461(I) LIMITS A NONCORPORATE TAXPAYER'S TOTAL DEDUCTIONS FOR THE TAXABLE YEAR THAT ARE ATTRIBUTABLE TO THE TAXPAYER'S TRADES OR BUSINESSES OVER THE SUM OF (1) THE TAXPAYER'S TOTAL GROSS INCOME OR GAINS ATTRIBUTABLE TO SUCH TRADES OR BUSINESSES, PLUS (2) A THRESHOLD AMOUNT. THE TRADE OR BUSINESS DETERMINATION IS MADE AT THE ENTITY LEVEL. THE FOLLOWING INFORMATION IS USED BY PARTNERSHIPS TO PROVIDE ANY INFORMATION THE PARTNER MAY NEED TO COMPLY WITH SECTION 461(I).

EXCESS BUSINESS LOSSES

NONE OF THE DISTRIBUTIVE SHARE OF ITEMS REPORTED ON SCHEDULE K-1 ARE ATTRIBUTABLE TO A SINGLE DOMESTIC TRADE OR BUSINESS FOR THE PURPOSES OF SECTION 461(I). PLEASE CONSULT YOUR TAX ADVISOR WHEN COMPUTING AN EXCESS BUSINESS LOSS.

FEDERAL FORM 8886 - REPORTABLE TRANSACTIONS

THE PARTNERSHIP IS NOT REPORTING ANY REPORTABLE TRANSACTIONS FOR THE TAX YEAR.
PLEASE CONSULT YOUR TAX ADVISOR IF YOU HAVE FURTHER QUESTIONS REGARDING FORM 8886.

FEDERAL FORM 8621 - PASSIVE FOREIGN INVESTMENT COMPANY (PFIC) INFORMATION

THE PARTNERSHIP DID NOT OWN AN INTEREST IN A PFIC DURING THE YEAR.
PLEASE CONSULT YOUR TAX ADVISOR IF YOU HAVE FURTHER QUESTIONS REGARDING FORM 8621.

HELLMAN & FRIEDMAN INVESTORS VII, L.P.
[REDACTED]
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: Thomas F. Steyer
EIN: XXX-XX-[REDACTED]

PARTNER # [REDACTED]

BOX 20, CODE Z - SECTION 199A INFORMATION

STATEMENT A—QBI PASS-THROUGH ENTITY REPORTING

PARTNER'S SHARE OF:

QBI OR QUALIFIED PTP ITEMS SUBJECT TO PARTNER-SPECIFIC DETERMINATIONS:

	EDELMAN FINANCIAL ENGINES HOLDINGS III, LLC EIN: [REDACTED] ☐ PTP ☒ AGGREGATED ☒ SSTB	EDELMAN FINANCIAL ENGINES, L.P. EIN: [REDACTED] ☐ PTP ☒ AGGREGATED ☒ SSTB
ORDINARY BUSINESS INCOME (LOSS)	(4,845)	3,407
RENTAL INCOME (LOSS)	-	-
ROYALTY INCOME (LOSS)	-	-
SECTION 1231 GAIN (LOSS)	-	-
OTHER INCOME (LOSS)	-	-
SECTION 179 DEDUCTION	-	-
CHARITABLE CONTRIBUTIONS	-	-
OTHER DEDUCTIONS	-	-
W-2 WAGES	-	-
UBIA OF QUALIFIED PROPERTY	-	-
SECTION 199A DIVIDENDS	[REDACTED]	[REDACTED]

HELLMAN & FRIEDMAN INVESTORS VII, L.P.
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: Thomas F. Steyer
EIN: XXX-XX-XXXX

PARTNER # XXX-XX-XXXX

DURING THE TAX YEAR, THE PARTNERSHIP ACCRUED ITEMS AND/OR ENGAGED IN ACTIVITIES THAT MAY BE RELEVANT TO THE APPLICATION OF SECTION 163(j). EXCESS BUSINESS INTEREST EXPENSE REPORTED BELOW ONLY INCLUDES INTEREST EXPENSE TREATED AS DIRECTLY PAID OR ACCRUED BY THE PARTNERSHIP.

YOUR SHARE OF APPLICABLE INFORMATION IS AS FOLLOWS:

EXCESS BUSINESS INTEREST EXPENSE (BOX 13K ABOVE):
FROM OPERATING TRADE OR BUSINESS ACTIVITIES: NONE
FROM TRADING ACTIVITIES: NONE
FROM RENTAL TRADE OR BUSINESS ACTIVITIES: NONE

DEDUCTIBLE BUSINESS INTEREST EXPENSE (BOX 20N ABOVE):
FROM OPERATING TRADE OR BUSINESS ACTIVITIES (INCLUDED IN BOX 1): 1
FROM TRADING ACTIVITIES (INCLUDED IN ANOTHER BOX ABOVE): NONE
FROM RENTAL TRADE OR BUSINESS ACTIVITIES (INCLUDED IN BOX 2): NONE

EXCESS TAXABLE INCOME (BOX 20AE ABOVE): NONE

EXCESS BUSINESS INTEREST INCOME (BOX 20AF ABOVE):
FROM OPERATING OR RENTAL TRADE OR BUSINESS ACTIVITIES: NONE
FROM TRADING ACTIVITIES: NONE

GROSS RECEIPTS FROM THE PARTNERSHIP (BOX 20AG ABOVE):
CURRENT YEAR GROSS RECEIPTS: PLEASE REFER TO YOUR SCHEDULE K-3, PART IX.
PRECEDING YEARS GROSS RECEIPTS: PLEASE REFER TO YOUR PRIOR YEAR K-1 AND/OR K-3.

YOUR CURRENT YEAR PARTNER BASIS ITEMS AND REMEDIAL ITEMS:

ITEMS ATTRIBUTABLE TO GAIN ON DISPOSITION ATTRIBUTABLE TO DEPRECIATION, AMORTIZATION, OR DEPLETION DEDUCTIONS FOR TAXABLE YEARS BEGINNING AFTER DECEMBER 31, 2017 AND BEFORE JANUARY 1, 2022: NONE
OTHER NET ITEMS OF INCOME, GAIN, LOSS, OR DEDUCTION (INCLUDING ITEMS ATTRIBUTABLE TO DEPRECIATION, AMORTIZATION, OR DEPLETION): NONE

YOUR ADDITIONAL CURRENT YEAR INFORMATION FOR SECTION 163(j) PURPOSES:

INTEREST EXPENSE ALLOCATED TO DEBT-FINANCED DISTRIBUTIONS. THE INTEREST EXPENSE REPORTED TO YOU IN BOX 13, CODE W OF THIS SCHEDULE K-1 IS NOT INCLUDED IN THE ITEMS ABOVE: NONE

WITH RESPECT TO A SALE OR OTHER DISPOSITION OF AN INTEREST IN THE PARTNERSHIP, YOUR CUMULATIVE DISTRIBUTIVE SHARE OF ALLOWABLE DEPRECIATION, AMORTIZATION, AND DEPLETION DEDUCTIONS FROM TAXABLE YEARS BEGINNING AFTER DECEMBER 31, 2017 AND BEFORE JANUARY 1, 2022 PROPERLY ALLOCABLE TO NON-EXCEPTED TRADES OR BUSINESSES WITH RESPECT TO PROPERTY HELD BY THE PARTNERSHIP AT THE END OF THE TAX YEAR INCLUDING PARTNER BASIS ITEMS AND REMEDIAL ITEMS: NONE

YOUR SHARE OF PARTNERSHIP ASSET LOOK-THROUGH INFORMATION (FOR PARTNERS OTHER THAN C CORPORATIONS AND TAX-EXEMPT CORPORATIONS):

	MAR 31, 2023	JUN 30, 2023	SEP 30, 2023	DEC 31, 2023
TAX BASIS OF EXCEPTED TRADE OR BUSINESS ASSETS:	NONE	NONE	NONE	NONE
TAX BASIS OF NON-EXCEPTED TRADE OR BUSINESS ASSETS:	NONE	NONE	NONE	NONE
ASSETS NOT PROPERLY ALLOCABLE TO A TRADE OR BUSINESS:				
TAX BASIS OF ASSETS:	NONE	NONE	NONE	NONE
PARTNERSHIP'S DEBT TRACED TO ASSETS:	NONE	NONE	NONE	NONE
TOTAL BASIS ADJUSTMENTS UNDER TREAS. REG. § 1.163(j)-10(C)(5)(i):	NONE	NONE	NONE	NONE

THE TAX BASIS AMOUNTS REPORTED DIRECTLY ABOVE WERE PREPARED CONSISTENT WITH TREAS. REG. § 1.163(j)-10(C)(5).

HELLMAN & FRIEDMAN INVESTORS VII, L.P.
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: Thomas F. Steyer
EIN: XXX-XX-██

PARTNER # █

THE FOLLOWING INFORMATION WILL BE RELEVANT TO DIRECT AND INDIRECT CORPORATE PARTNERS:

INVESTMENT INTEREST INCOME:	37,784
QUALIFIED DIVIDEND INCOME:	-
NET GAIN/(LOSS) ATTRIBUTABLE TO THE DISPOSITION OF PROPERTY HELD FOR INVESTMENT:	(34,959)
OTHER INVESTMENT INCOME, WITHIN THE MEANING OF SECTION 163(D)(4)(B):	420
INVESTMENT INTEREST EXPENSE, WITHIN THE MEANING OF SECTION 163(D)(3):	13
OTHER INVESTMENT EXPENSES, WITHIN THE MEANING OF SECTION 163(D)(4)(C):	47,435
OTHER NET TAX ITEMS OF INCOME, GAIN, LOSS, OR DEDUCTION THAT ARE NOT PROPERLY ALLOCABLE TO A TRADE OR BUSINESS NOR DESCRIBED IN SECTION 163(D) (EXCLUDING INTEREST INCOME AND INTEREST EXPENSE):	-
OTHER INTEREST INCOME NOT PROPERLY ALLOCABLE TO A TRADE OR BUSINESS NOR DESCRIBED IN SECTION 163(D):	-
OTHER INTEREST EXPENSE NOT PROPERLY ALLOCABLE TO A TRADE OR BUSINESS NOR DESCRIBED IN SECTION 163(D):	-

PARTNERSHIP ASSET LOOK-THROUGH INFORMATION:

	<u>MAR 31, 2023</u>	<u>JUN 30, 2023</u>	<u>SEP 30, 2023</u>	<u>DEC 31, 2023</u>
TAX BASIS OF EXCEPTED TRADE OR BUSINESS ASSETS:	NONE	NONE	NONE	NONE
TAX BASIS OF NON-EXCEPTED TRADE OR BUSINESS ASSETS:	NONE	NONE	NONE	NONE

THE TAX BASIS AMOUNTS REPORTED DIRECTLY ABOVE WERE PREPARED CONSISTENT WITH TREAS. REG. § 1.163(j)-10(C)(5).

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE.

HELLMAN & FRIEDMAN INVESTORS VII, L.P.
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: Thomas F. Steyer
EIN: XXX-XX-██

PARTNER # █

FEDERAL FORM 926 - RETURN BY A U.S. TRANSFEROR OF PROPERTY TO A FOREIGN CORPORATION

NO CONTRIBUTION TO A FOREIGN CORPORATION WAS MADE DURING THE YEAR.
PLEASE CONSULT YOUR TAX ADVISOR IF YOU HAVE FURTHER QUESTIONS REGARDING FORM 926.

INFORMATION REPORTING REQUIRED FOR OWNERS OF SPECIFIED FOREIGN FINANCIAL ASSETS (IRS FORM 8938)

SECTION 6038D AND REGULATIONS THEREUNDER PROVIDE THAT A "SPECIFIED PERSON," INCLUDING A "SPECIFIED INDIVIDUAL" AND "SPECIFIED DOMESTIC ENTITY," HOLDING AN INTEREST IN A "SPECIFIED FOREIGN FINANCIAL ASSET" DURING THE TAX YEAR IS REQUIRED TO COMPLETE AND ATTACH FORM 8938, STATEMENT OF SPECIFIED FOREIGN FINANCIAL ASSETS, TO THEIR INCOME TAX RETURN FOR THE TAX YEAR IF THE AGGREGATE VALUE OF ALL SUCH ASSETS EXCEEDS THE APPROPRIATE "REPORTING THRESHOLD." HELLMAN & FRIEDMAN INVESTORS VII, L.P. IS A PARTNERSHIP ORGANIZED IN CAYMAN ISLANDS. YOUR INTEREST IN HELLMAN & FRIEDMAN INVESTORS VII, L.P. MAY FALL WITHIN THE DEFINITION OF A "SPECIFIED FOREIGN FINANCIAL ASSET" AND, THEREFORE, MAY GIVE RISE TO A FORM 8938 FILING OBLIGATION FOR TAX YEAR 2023. PLEASE REFER TO THE FORM 8938 INSTRUCTIONS FOR DETAILED INFORMATION AND CONSULT YOUR TAX ADVISOR. PLEASE REFER TO THE QUARTERLY SCHEDULE I "STATEMENT OF CHANGES IN PARTNER'S CAPITAL ACCOUNT", SENT WITH THE QUARTERLY FINANCIAL STATEMENTS, FOR INFORMATION RELATED TO THE VALUE OF YOUR INTEREST IN HELLMAN & FRIEDMAN INVESTORS VII, L.P.

IN ORDER TO BETTER ASSIST YOU IN CALCULATING YOUR INVESTMENT IN HELLMAN & FRIEDMAN INVESTORS VII, L.P., WE HAVE INCLUDED YOUR GAAP ENDING CAPITAL ACCOUNT BALANCE IN THIS FOREIGN PARTNERSHIP. FOR TAX YEAR 2023, YOUR INVESTMENT IN HELLMAN & FRIEDMAN INVESTORS VII, L.P. HAD A GAAP ENDING CAPITAL ACCOUNT AT THE END OF EACH QUARTER OF TAX YEAR 2023 AS FOLLOWS:

QUARTER 1:	18,751,456
QUARTER 2:	19,991,903
QUARTER 3:	21,469,441
QUARTER 4:	21,669,301

FEDERAL FORM 8865 - RETURN OF U.S. PERSONS WITH RESPECT TO CERTAIN FOREIGN PARTNERSHIPS

NO CONTRIBUTION TO A FOREIGN PARTNERSHIP WAS MADE DURING THE YEAR THAT MET ONE OR MORE OF THE CATEGORIES OF FILERS. PLEASE CONSULT YOUR TAX ADVISOR IF YOU HAVE FURTHER QUESTIONS REGARDING FORM 8865.

Schedule K-3
(Form 1065)

Department of the Treasury
Internal Revenue Service

Partner's Share of Income, Deductions,
Credits, etc.—International

For calendar year 2023, or tax year beginning / / 2023, ending / /

See separate instructions.

☐ Final K-3

☐ Amended K-3

OMB No. 1545-0123

2023

Information About the Partnership

A Partnership's employer identification number (EIN)

B Partnership's name, address, city, state, and ZIP code
HELLMAN & FRIEDMAN INVESTORS VII, LP

Information About the Partner

C Partner's social security number (SSN) or taxpayer identification number (TIN)
(Do not use TIN of a disregarded entity. See instructions.)

XXX-XX-

D Name, address, city, state, and ZIP code for partner entered in C. See instructions.
THOMAS F. STEYER
C/O FAHR LLC

E Check to indicate the parts of Schedule K-3 that apply.

	Yes	No
1 Does Part I apply? If "Yes," complete and attach Part I		X
2 Does Part II apply? If "Yes," complete and attach Part II	X	
3 Does Part III apply? If "Yes," complete and attach Part III	X	
4 Does Part IV apply? If "Yes," complete and attach Part IV	X	
5 Does Part V apply? If "Yes," complete and attach Part V		X
6 Does Part VI apply? If "Yes," complete and attach Part VI		X
7 Does Part VII apply? If "Yes," complete and attach Part VII		X
8 Does Part VIII apply? If "Yes," complete and attach Part VIII		X
9 Does Part IX apply? If "Yes," complete and attach Part IX	X	
10 Does Part X apply? If "Yes," complete and attach Part X	X	
11 Does Part XI apply? If "Yes," complete and attach Part XI		X
12 Reserved for future use		
13 Does Part XIII apply? If "Yes," complete and attach Part XIII		X

For IRS Use Only

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part I Partner's Share of Partnership's Other Current Year International Information

Check box(es) for additional specified attachments. See instructions.

- ☐ 1. Gain on personal property sale
☐ 2. Foreign oil and gas taxes
☐ 3. Splitter arrangements
☐ 4. Foreign tax translation
- ☐ 5. High-taxed income
☐ 6. Section 267A disallowed deduction
☒ 7. Reserved for future use
- ☐ 8. Form 5471 information
☐ 9. Other forms
☐ 10. Partner loan transactions
- ☐ 11. Dual consolidated loss
☐ 12. Form 8865 information
☐ 13. Other international items
 (attach description and statement)

Part II Foreign Tax Credit Limitation**Section 1—Gross Income**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
1 Sales							
A							
B							
C							
2 Gross income from performance of services							
A							
B							
C							
3 Gross rental real estate income							
A							
B							
C							
4 Other gross rental income							
A							
B							
C							
5 Guaranteed payments							
6 Interest income							
A US	594						594
B EI			37,190				37,190
C							
7 Ordinary dividends (exclude amount on line 8)							
A US	4,232						4,232
B							
C							

Schedule K-3 (Form 1065) 2023

Partner # [REDACTED]

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part II Foreign Tax Credit Limitation (continued)**Section 1—Gross Income (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
8 Qualified dividends							
A							
B							
C							
9 Reserved for future use							
10 Royalties and license fees							
A							
B							
C							
11 Net short-term capital gain							
A							
B							
C							
12 Net long-term capital gain							
A XX						167,535	167,535
B							
C							
13 Collectibles (28%) gain							
A							
B							
C							
14 Unrecaptured section 1250 gain							
A							
B							
C							
15 Net section 1231 gain							
A							
B							
C							

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part II Foreign Tax Credit Limitation (continued)**Section 1—Gross Income (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
16 Section 986(c) gain							
17 Section 987 gain							
18 Section 988 gain							
19 Section 951(a) Inclusions							
A							
B							
C							
20 Other income (see instructions)	2,122						2,122
A US							
B XX						26	26
C							
21 Reserved for future use							
A							
B							
C							
22 Reserved for future use							
A							
B							
C							
23 Reserved for future use							
A							
B							
C							
24 Total gross income (combine lines 1 through 23)	6,948		37,190			167,561	211,699
A US	6,948						6,948
B EI			37,190				37,190
C XX						167,561	167,561

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part II Foreign Tax Credit Limitation (continued)**Section 2—Deductions**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
25 Expenses allocable to sales income	1,086						1,086
26 Expenses allocable to gross income from performance of services							
27 Net short-term capital loss							
28 Net long-term capital loss						202,494	202,494
29 Collectibles loss							
30 Net section 1231 loss							
31 Other losses							
32 Research & experimental (R&E) expenses							
A SIC code:							
B SIC code:							
C SIC code:							
33 Allocable rental expenses—depreciation, depletion, and amortization							
34 Allocable rental expenses—other than depreciation, depletion, and amortization							
35 Allocable royalty and licensing expenses—depreciation, depletion, and amortization							
36 Allocable royalty and licensing expenses—other than depreciation, depletion, and amortization							
37 Depreciation not included on line 33 or line 35	352						352
38 Charitable contributions							
39 Interest expense specifically allocable under Regulations section 1.861-10(e)							
40 Other interest expense specifically allocable under Regulations section 1.861-10T							
41 Other interest expense—business							
42 Other interest expense—investment						13	13
43 Other interest expense—passive activity							
44 Section 59(e)(2) expenditures, excluding R&E expenses on line 32							
45 Foreign taxes not creditable but deductible							

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part II Foreign Tax Credit Limitation (continued)**Section 2—Deductions (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
46 Section 986(c) loss							
47 Section 987 loss							
48 Section 988 loss							
49 Other allocable deductions (see instructions)	55					1,844	1,899
50 Other apportioned share of deductions (see instructions)	1,977					43,759	45,736
51 Reserved for future use							
52 Reserved for future use							
53 Reserved for future use							
54 Total deductions (combine lines 25 through 53)	3,470					247,910	251,380
55 Net income (loss) (subtract line 54 from line 24)	3,478		37,190			(80,349)	(39,681)

Part III Other Information for Preparation of Form 1116 or 1118**Section 1—R&E Expenses Apportionment Factors**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
1 Gross receipts by SIC code:							
A SIC code:							
B SIC code:							
C SIC code:							
D SIC code:							
E SIC code:							
F SIC code:							
2 Exclusive apportionment with respect to total R&E expenses entered on Part II, line 32.							
A R&E expense with respect to activity performed in the United States						2A(i)	
(i) SIC code:						2A(ii)	
(ii) SIC code:						2A(iii)	
(iii) SIC code:							
B R&E expense with respect to activity performed outside the United States						2B(i)	
(i) SIC code:						2B(ii)	
(ii) SIC code:						2B(iii)	
(iii) SIC code:							

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part III Other Information for Preparation of Form 1116 or 1118 (continued)**Section 2 – Interest Expense Apportionment Factors**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____) (country code _____)		
1 Total average value of assets	5,086,990						5,086,990
2 Sections 734(b) and 743(b) adjustment to assets – average value .							
3 Assets attracting directly allocable interest expense under Regulations section 1.861-10(e)							
4 Other assets attracting directly allocable interest expense under Regulations section 1.861-10T							
5 Assets excluded from apportionment formula							
6a Total assets used for apportionment (subtract the sum of lines 3, 4, and 5 from the sum of lines 1 and 2)	5,086,990						5,086,990
b Assets attracting business interest expense							
c Assets attracting investment interest expense							
d Assets attracting passive activity interest expense							
7 Basis in stock of 10%-owned noncontrolled foreign corporations (see attachment)							
8 Basis in stock of CFCs (see attachment)						2,199	2,199

Section 3 – Foreign-Derived Intangible Income (FDII) Deduction Apportionment Factors

Description	(a) U.S. source	Foreign Source			(e) Sourced by partner	(f) Total
		(b) Passive category income	(c) General category income	(d) Other (category code _____) (country code _____)		
1 Foreign-derived gross receipts						
2 Cost of goods sold (COGS)						
3 Partnership deductions allocable to foreign-derived gross receipts						
4 Other partnership deductions apportioned to foreign-derived gross receipts						

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part III Other Information for Preparation of Form 1116 or 1118 (continued)**Section 4—Foreign Taxes**

	Description	(a) Type of tax	(b) Section 951A category income		(c) Foreign branch category income	
			U.S.	Foreign	U.S.	Foreign
1	Direct (section 901 or 903) foreign taxes: ☐ Paid ☐ Accrued					
A						
B						
C						
D						
E						
F						
2	Reduction of taxes (total)					
A	Taxes on foreign mineral income					
B	Reserved for future use					
C	International boycott provisions					
D	Failure-to-file penalties					
E	Taxes with respect to splitter arrangements					
F	Taxes on foreign corporate distributions					
G	Other					
3	Foreign tax redeterminations					
A	Related tax year: _____					
	Date tax paid: _____					
	Contested tax ☐					
B	Related tax year: _____					
	Date tax paid: _____					
	Contested tax ☐					
C	Related tax year: _____					
	Date tax paid: _____					
	Contested tax ☐					
4	Reserved for future use					
5	Reserved for future use					
6	Reserved for future use					

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part III Other Information for Preparation of Form 1116 or 1118 (continued)**Section 4—Foreign Taxes** (continued)

	(d) Passive category income		(e) General category income			(f) Other (category code _____)	(g) Total
	U.S.	Foreign	Partner	U.S.	Foreign	Partner	
1							
A							
B							
C							
D							
E							
F							
2							
A							
B							
C							
D							
E							
F							
G							
3							
A							
B							
C							
4							
5							
6							

Section 5—Other Tax Information

Description	Foreign Source					(g) Sourced by partner	(h) Total
	(a) U.S. source	(b) Section 951A category income	(c) Foreign branch category income	(d) Passive category income	(e) General category income	(f) Other (category code _____) (country code _____)	
1 Section 743(b) positive income adjustment							
2 Section 743(b) negative income adjustment							
3 Reserved for future use							
4 Reserved for future use							

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part IV Information on Partner's Section 250 Deduction With Respect to Foreign-Derived Intangible Income (FDII)**Section 1—Information To Determine Deduction Eligible Income (DEI) and Qualified Business Asset Investment (QBAI) on Form 8993**

	1	2a	2b	2c	3	4	5	6	7	8
1 Net income (loss)										(39,681)
2a DEI gross receipts										211,699
b DEI COGS										
c DEI properly allocated and apportioned deductions										
3 Section 951(a) inclusions										251,367
4 Controlled foreign corporation (CFC) dividends										
5 Financial services income										
6 Domestic oil and gas extraction income										
7 Foreign branch income										
8 Partnership QBAI										

Section 2—Information To Determine Foreign-Derived Deduction Eligible Income (FDDEI) on Form 8993 (see instructions)

Description	(a) Foreign-derived income from all sales of general property	(b) Foreign-derived income from all sales of intangible property	(c) Foreign-derived income from all services	(d) Total (add columns (a) through (c))
9 Gross receipts				
10 COGS				
11 Allocable deductions				
12 Other apportioned deductions				

Section 3—Other Information for Preparation of Form 8993

Description	(a) DEI	(b) FDDEI	(c) Total
13 Interest deductions			
A Interest expense specifically allocable under Regulations section 1.861-10(e)	7		7
B Other interest expense specifically allocable under Regulations section 1.861-10T			
C Other interest expense			
14 Interest expense apportionment factors			
A Total average value of assets	5,086,990		5,086,990
B Sections 734(b) and 743(b) adjustment to assets—average value			
C Assets attracting directly allocable interest expense under Regulations section 1.861-10(e)			
D Other assets attracting directly allocable interest expense under Regulations section 1.861-10T			
E Assets excluded from apportionment formula			
F Total assets used for apportionment (the sum of lines 14C, 14D, and 14E subtracted from the sum of lines 14A and 14B)	5,086,990		5,086,990

R&E expenses apportionment factors

15 Gross receipts by SIC code			
A SIC code:			
B SIC code:			
C SIC code:			
16 R&E expenses by SIC code			
A SIC code:			16A
B SIC code:			16B
C SIC code:			16C

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part V Distributions From Foreign Corporations to Partnership

(a) Name of distributing foreign corporation		(b) EIN or reference ID number	(c) Date of distribution	(d) Functional currency of distributing foreign corporation	(e) Amount of distribution in functional currency
A					
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
O					
(f) Amount of E&P distribution in functional currency		(h) Amount of distribution in U.S. dollars	(i) Amount of E&P distribution in U.S. dollars	(j) Qualified foreign corporation	(k) Reserved for future use
A				☐	
B				☐	
C				☐	
D				☐	
E				☐	
F				☐	
G				☐	
H				☐	
I				☐	
J				☐	
K				☐	
L				☐	
M				☐	
N				☐	
O				☐	

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part VII Information Regarding Passive Foreign Investment Companies (PFICs)**Section 1—General Information**

General Information				
(a) Name of PFIC	(b) EIN or reference ID number	(c) Address of PFIC	(d) Beginning of PFIC tax year	(e) Ending of PFIC tax year
A				
B				
C				
D				
E				
F				
G				
H				
I				
J				
K				
L				

Summary of Annual Information					Information Regarding Elections			
(f) Description of each class of PFIC shares	(g) Dates PFIC shares acquired during tax year (if applicable)	(h) Partner's share of total number of PFIC shares held by partnership at end of tax year	(i) Partner's share of total value of PFIC shares held by partnership at end of tax year	(j) Election made by partnership (see instructions)	(k) Box is checked if foreign corporation has documented its eligibility to be treated as a qualifying insurance corporation under section 1297(f)(2).	(l) Box is checked if PFIC has indicated its shares are "marketable stock" within the meaning of section 1296(e).	(m) Box is checked if PFIC is also a CFC within the meaning of section 957.	(n) Box is checked if PFIC meets the income test or asset test of section 1297(a) for the tax year.
A					☐	☐	☐	☐
B					☐	☐	☐	☐
C					☐	☐	☐	☐
D					☐	☐	☐	☐
E					☐	☐	☐	☐
F					☐	☐	☐	☐
G					☐	☐	☐	☐
H					☐	☐	☐	☐
I					☐	☐	☐	☐
J					☐	☐	☐	☐
K					☐	☐	☐	☐
L					☐	☐	☐	☐

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part VII Information Regarding Passive Foreign Investment Companies (PFICs) (continued)**Section 2—Additional Information on PFIC or Qualified Electing Fund (QEF)**

General Information		QEF Information		Section 1296 Mark-to-Market Information		Section 1291 and Other Information
(a) Name of PFIC	(b) EIN or reference ID number	(c) Partner's share of ordinary earnings	(d) Partner's share of net capital gain	(e) Partner's share of fair market value (FMV) of PFIC shares held by partnership at beginning of tax year	(f) Partner's share of FMV of PFIC shares held by partnership at end of tax year	(g) Dates PFIC shares were acquired
A						
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						

Section 1291 and Other Information

(h) Partner's share of amount of cash and FMV of property distributed by PFIC during the current tax year (if applicable)	(i) Dates of distribution	(j) Partner's share of total creditable foreign taxes attributable to distribution by PFIC	(k) Partner's share of total distributions from PFIC in preceding 3 tax years	(l) Dates PFIC shares disposed of during tax year (if applicable)	(m) Partner's share of amount realized by partnership on disposition of PFIC shares	(n) Partner's share of partnership's tax basis in PFIC shares on dates of disposition (including partner-specific adjustments)	(o) Partner's share of gain (loss) on disposition by partnership of PFIC shares
A							
B							
C							
D							
E							
F							
G							
H							
I							
J							
K							
L							

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part VIII Partner's Interest in Foreign Corporation Income (Section 960)

- A** EIN or reference ID number of CFC **B** Separate category. See instructions
- C** If PAS was entered on line B, applicable grouping under Regulations section 1.904-4(c). See instructions
- D** Box is checked if there is more than one source country for a line. See attachment and instructions ☐ **E** Box is checked if U.S. source income ☐
- F** Box is checked if foreign oil related income or foreign oil and gas extraction income ☐ **G** Functional currency of foreign corporation

		(i) Country code	(ii) Partner's share of foreign corporation's net income (functional currency)	(iii) Foreign corporation's total net income (functional currency) (see instructions)	(iv) Foreign corporation's current year foreign taxes for which credit allowed (U.S. dollars) (see instructions)
1 Subpart F income groups					
a Dividends, interest, rents, royalties, and annuities (total)					
(1) Unit:					
(2) Unit:					
b Net gain from certain property transactions (total)					
(1) Unit:					
(2) Unit:					
c Net gain from commodities transactions (total)					
(1) Unit:					
(2) Unit:					
d Net foreign currency gain (total)					
(1) Unit:					
(2) Unit:					
e Income equivalent to interest (total)					
(1) Unit:					
(2) Unit:					
f Other foreign personal holding company income (total)					
(1) Unit:					
(2) Unit:					
g Foreign base company sales income (total)					
(1) Unit:					
(2) Unit:					
h Foreign base company services income (total)					
(1) Unit:					
(2) Unit:					
i Full inclusion foreign base company income (total)					
(1) Unit:					
(2) Unit:					
j Insurance income (total)					
(1) Unit:					
(2) Unit:					
k International boycott income (total)					
l Bribes, kickbacks, and other payments (total)					
m Section 901(f) (total)					

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-XXXX
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Part VIII Partner's Interest in Foreign Corporation Income (Section 960) (continued)

Amounts are in functional currency unless otherwise noted.
See instructions.

	(i) Country code	(ii) Partner's share of foreign corporation's net income (functional currency)	(iii) Foreign corporation's total net income (functional currency) (see instructions)	(iv) Foreign corporation's current year foreign taxes for which credit allowed (U.S. dollars) (see instructions)
2 Recaptured subpart F income				
3 Tested income group (total)				
(1) Unit:				
(2) Unit:				
4 Residual income group (total)				
(1) Unit:				
(2) Unit:				
5 Total				

Part IX Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A)**Section 1—Applicable Taxpayer** (see instructions for more information and definitions of terms)

Description	(a) Total	(b) Total ECI gross receipts	(c) Total non-ECI gross receipts
1 Gross receipts for section 59A(e)	211,699		211,699
2 Gross receipts for the first preceding year	290,197		290,197
3 Gross receipts for the second preceding year	44,357,154	4,144,172	40,212,982
4 Gross receipts for the third preceding year	24,417,749		24,417,749
5 Amounts included in the denominator of the base erosion percentage as described in Regulations section 1.59A-2(e)(3)			

Section 2—Base Erosion Payments and Base Erosion Tax Benefits (see instructions)

Description	(a) Total	(b) Total base erosion payments	(c) Total base erosion tax benefits
6 Reserved for future use			
7 Reserved for future use			
8 Purchase or creations of property rights for intangibles (patents, trademarks, etc.)			
9 Rents, royalties, and license fees			
10a Compensation/consideration paid for services not excepted by section 59A(d)(5)			
b Compensation/consideration paid for services excepted by section 59A(d)(5)			
11 Interest expense			
12 Payments for the purchase of tangible personal property			
13 Premiums and/or other considerations paid or accrued for insurance and reinsurance as covered by sections 59A(d)(3) and 59A(c)(2)(A)(iii)			
14a Nonqualified derivative payments			
b Qualified derivative payments excepted by section 59A(h)			
15 Payments reducing gross receipts made to surrogate foreign corporation			
16 Other payments—specify:			
17 Base erosion tax benefits related to payments reported on lines 6 through 16, on which tax is imposed by section 871 or 881, with respect to which tax has been withheld under section 1441 or 1442 at the 30% (0.30) statutory withholding tax rate			

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part IX Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A) (continued)**Section 2—Base Erosion Payments and Base Erosion Tax Benefits (see instructions) (continued)**

Description	(a) Total	(b) Total base erosion payments	(c) Total base erosion tax benefits
18 Portion of base erosion tax benefits reported on lines 6 through 16, on which tax is imposed by section 871 or 881, with respect to which tax has been withheld under section 1441 or 1442 at reduced withholding rate pursuant to income tax treaty. Multiply ratio of percentage withheld divided by 30% (0.30) times tax benefit. See instructions			
19 Total base erosion tax benefits (subtract the sum of lines 17 and 18 from the sum of lines 8 through 16)			
20 Reserved for future use			
21 Reserved for future use			
22 Reserved for future use			

Part X Foreign Partner's Character and Source of Income and Deductions**Section 1—Gross Income**

Description	(a) Total	(b) Partner determination	Partnership Determination			
			ECI		Non-ECI	
			(c) U.S. source	(d) Foreign source	(e) U.S. source (FDAP)	(f) U.S. source (other)
1 Ordinary business income (gross)						
2 Gross rental real estate income						
3 Other gross rental income						
4 Guaranteed payments for services						
5 Guaranteed payments for use of capital						
6 Interest income	37,784				8	586
7 Dividends	4,232					4,232
8 Dividend equivalents						
9 Royalties and license fees						
10 Net short-term capital gain						
11 Net long-term capital gain	167,535	167,535				
12 Collectibles (28%) gain						
13 Unrecaptured section 1250 gain						
14 Net section 1231 gain						
15 Reserved for future use						
16 Reserved for future use						
17 Reserved for future use						
18 Reserved for future use						
19 Reserved for future use						
20 Other income (loss) not included on lines 1 through 19	2,148	26				2,122
21 Gross income (sum of lines 1 through 20)	211,699	167,561			8	6,940

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part X Foreign Partner's Character and Source of Income and Deductions (continued)**Section 2—Deductions, Losses, and Net Income**

Description	(a) Total	(b) Partner determination	Partnership Determination				(g) Foreign source
			(c) U.S. source	(d) Foreign source	(e) U.S. source (FDAP)	(f) U.S. source (other)	
1 Expenses related to ordinary business income (gross)	1,438		1,438				
2 R&E expenses							
3 Expenses from rental real estate							
4 Expenses from other rental activities							
5 Royalty and licensing expenses							
6 Section 179 deduction							
7 Interest expense on U.S.-booked liabilities							
8 Interest expense directly allocable under Regulations sections 1.882-5(a)(1)(ii)(B) and 1.861-10T							
9 Other interest expense	13	13					
10 Section 59(e)(2) expenditures							
11 Net short-term capital loss							
12 Net long-term capital loss	202,494	202,494					
13 Collectibles loss							
14 Net section 1231 loss							
15 Other losses							
(1)							
(2)							
16 Charitable contributions							
17 Other: OTHER DEDUCTIONS	47,435	45,403				2,032	
18 Other:							
19 Reserved for future use							
20 Reserved for future use							
21 Reserved for future use							
22 Reserved for future use							
23 Reserved for future use							
24 Total (sum of lines 1 through 23)	251,380	247,910	1,438			2,032	
25 Net income (loss) (line 21 (Section 1) minus line 24 (Section 2))	(39,681)						

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part X Foreign Partner's Character and Source of Income and Deductions (continued)**Section 3—Allocation and Apportionment Methods for Deductions**

1	Gross income	6 Reserved for future use		
a	Gross ECI	(i)	(ii)	(iii)
b	Worldwide gross income			
2	Assets	7	Other allocation and apportionment key	
a	Average U.S. assets (inside basis)	(i) Key/Factor	(ii) Allocation	
b	Worldwide assets			
3	Liabilities	8	Other allocation and apportionment key	
a	U.S.-booked liabilities of partnership	(i) Key/Factor	(ii) Allocation	
b	Directly allocated partnership indebtedness			
4	Personnel	a		
a	Personnel of U.S. trade or business	b		
b	Worldwide personnel			
5	Gross receipts from sales or services by SIC code			
a	(i) SIC code	(ii) ECI	(iii) Worldwide	
b				

Section 4—Reserved for Future Use

Reserved		(a) Reserved	(b) Reserved	(c) Reserved
1	Reserved for future use			
2	Reserved for future use			
3	Reserved for future use			
4	Reserved for future use			
5	Reserved for future use			
6	Reserved for future use			
7	Reserved for future use			
8	Reserved for future use			
9	Reserved for future use			
10	Reserved for future use			

Name of partnership HELLMAN & FRIEDMAN INVESTORS VII, LP	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part XI Section 871(m) Covered Partnerships

- 1 Box is checked if the partnership is a publicly traded partnership as defined in section 7704(b) and the partnership (a) is a covered partnership as defined in Regulations section 1.871-15(m)(1), or (b) directly or indirectly holds an interest in a lower-tier partnership that is a covered partnership ☐
- 2 Number of units held by the partner:
- 3 For each allocation period, see the following information for the number of units specified on line 2.

(i) Beginning of allocation period	(ii) End of allocation period	(iii) Dividends (four decimal places)	(iv) Dividend equivalents (four decimal places)	(v) Total (four decimal places)

Part XII Reserved for Future Use**Part XIII Foreign Partner's Distributive Share of Deemed Sale Items on Transfer of Partnership Interest**

A Date of transfer of the partnership interest	B1 Percentage interest in the partnership transferred	B2 Number of units in the partnership transferred	B3 Reserved for future use

C Check if: 1 ☐ Capital 2 ☐ Preferred 3 ☐ Profits 4 ☐ Other

	Partner's Distributive Share
1 Total ordinary gain (loss) that would be recognized on the deemed sale of section 751 property	1
2 Aggregate effectively connected ordinary gain (loss) that would be recognized on the deemed sale of section 751 property	2
3 Aggregate effectively connected capital gain (loss) that would be recognized on the deemed sale of non-section 751 property	3
4 Aggregate effectively connected gain that would be recognized on the deemed sale of section 1(h)(5) collectible assets	4
5 Aggregate effectively connected gain that would be recognized on the deemed sale of section 1(h)(6) unreaptured section 1250 gain assets	5
6 Check this box if any amount on lines 2 through 5 is determined (in whole or in part) under Regulations section 1.864(c)(8)-1(c)(2)(ii)(E) (material change in circumstances rule for a deemed sale of the partnership's inventory property or intangibles) ☐	
7 Capital gain (loss) that would be recognized under section 897(g) on the deemed sale of U.S. real property interests	7
8 Gain that would be recognized under section 897(g) on the deemed sale of section 1(h)(6) unreaptured section 1250 gain assets	8

Schedule K-3 (Form 1065) 2023

SCHEDULE K-3 SUPPORTING SCHEDULES

THIS SCHEDULE K-3 PACKAGE INCLUDES LINE ITEM DETAIL AND SUPPLEMENTAL DISCLOSURES BASED ON THE INFORMATION AVAILABLE FOR EACH INVESTOR TO REPORT THE ITEMS OF INTERNATIONAL INCOME, LOSS, AND CREDITS APPROPRIATELY AS WELL AS MAKE DETERMINATIONS OF PARTNER LEVEL FILINGS AND DISCLOSURES. IN ADDITION, THIS SCHEDULE K-3 PACKAGE INCLUDES INFORMATION REQUIRED TO BE REPORTED TO YOU THAT IS NOT OTHERWISE INCLUDED ON SCHEDULE K-1.

THE PARTNERSHIP HOLDS AN INTEREST IN ONE OR MORE UNDERLYING INVESTMENTS. THE PARTNERSHIP MADE ITS BEST EFFORT TO OBTAIN THE INFORMATION NECESSARY TO COMPLETE SCHEDULE K-3 FROM EACH UNDERLYING INVESTMENT; HOWEVER, THE PARTNERSHIP MAY NOT HAVE BEEN ABLE TO OBTAIN SUFFICIENT INFORMATION TO COMPLETE ALL OR A PORTION OF THE REQUIRED PARTS OF SCHEDULE K-3. THE PARTNERSHIP COMPLETED SCHEDULE K-3 WITH THE INFORMATION AVAILABLE; THEREFORE, AMOUNTS REPORTED ON SCHEDULE K-3 MAY NOT RECONCILE TO AMOUNTS REPORTED ON SCHEDULE K-1. IN ADDITION, CERTAIN NON-INCOME ITEMS MAY BE INCOMPLETE OR LEFT BLANK.

SCHEDULE K-3 ADDITIONAL INFORMATION

THE AMOUNTS PROVIDED IN YOUR SCHEDULE K-3 MAY DIFFER SLIGHTLY FROM THE AMOUNTS PROVIDED ON YOUR SCHEDULE K-1 AND SCHEDULE K-1 FOOTNOTE DETAIL DUE TO ROUNDING.

PART II - FOREIGN TAX CREDIT LIMITATION

YOUR PROPORTIONATE SHARE OF FOREIGN SOURCE INCOME AND/OR FOREIGN SOURCE EXPENSE IS REPORTED ON PARTS II AND III OF YOUR SCHEDULE K-3.

THE FOREIGN SOURCE INCOME AND/OR FOREIGN SOURCE EXPENSES CLASSIFIED AS "FOREIGN BRANCH CATEGORY INCOME", "GENERAL CATEGORY INCOME", OR INCOME IN A SPECIFIED SEPARATE CATEGORY ON PARTS II AND III OF SCHEDULE K-3 MAY BE REQUIRED TO BE RECLASSIFIED AS "PASSIVE CATEGORY INCOME" FOR U.S. INCOME TAX PURPOSES TO THE EXTENT THAT YOU HELD LESS THAN 10% OF THE VALUE IN THE PARTNERSHIP AND YOUR INTEREST IN THE PARTNERSHIP WAS NOT HELD IN THE ORDINARY COURSE OF YOUR ACTIVE TRADE OR BUSINESS (SEE TREAS. REG. §1.904-4)(N)(1)(ii)).

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE IF THE PROVISION OF TREAS. REG. §1.904-4(N)(1)(ii) APPLY TO YOUR INTEREST IN THE PARTNERSHIP AND THE PROPER TAX TREATMENT OF SUCH INCOME.

SECTION 2 - DEDUCTIONS

LINE 49 - OTHER ALLOCABLE DEDUCTIONS	TYPE OF DEDUCTION	US SOURCE	FOREIGN SOURCE				TOTAL
			FOREIGN BRANCH CATEGORY INCOME	PASSIVE CATEGORY INCOME	GENERAL CATEGORY INCOME	OTHER (CATEGORY CODE)	
A:	TRANSACTION EXPENSES	55					1,659

LINE 50 - OTHER APPORTIONED DEDUCTIONS	TYPE OF DEDUCTION	US SOURCE	FOREIGN SOURCE				TOTAL
			FOREIGN BRANCH CATEGORY INCOME	PASSIVE CATEGORY INCOME	GENERAL CATEGORY INCOME	OTHER (CATEGORY CODE)	
A:	PARTNERSHIP EXPENSES	1,577					43,759

PART IV - INFORMATION ON PARTNER'S SECTION 250 DEDUCTION WITH RESPECT TO FOREIGN-DERIVED INTANGIBLE INCOME (FDII)

SECTION 250 ALLOWS A DEDUCTION EQUAL TO A CERTAIN PERCENTAGE OF A DOMESTIC CORPORATION'S FOREIGN-DERIVED INTANGIBLE INCOME ("FDII"). IN GENERAL, SECTION 250 APPLIES TO DOMESTIC CORPORATIONS, INCLUDING DOMESTIC CORPORATIONS THAT OWN INTERESTS IN CERTAIN PARTNERSHIPS, DIRECTLY OR INDIRECTLY THROUGH OTHER PARTNERSHIPS.

ON JULY 15, 2020, FINAL REGULATIONS REGARDING FDII WERE PUBLISHED BY THE DEPARTMENT OF TREASURY AND THE INTERNAL REVENUE SERVICE (THE "FDII REGULATIONS"). T.D. 9901, 85 FED. REG. 43042. GENERALLY, THE FDII REGULATIONS APPLY FOR TAXABLE YEARS BEGINNING ON OR AFTER JANUARY 1, 2021. CONSULT YOUR TAX ADVISOR TO DETERMINE WHETHER THE FDII REGULATIONS APPLY TO YOU.

YOUR SHARE OF CERTAIN PARTNERSHIP AMOUNTS THAT MAY BE RELEVANT TO THE APPLICATION OF THE FDII REGULATIONS IS PROVIDED ON SCHEDULE K-3, PART IV. INFORMATION ON PARTNER'S SECTION 250 DEDUCTION WITH RESPECT TO FOREIGN-DERIVED INTANGIBLE INCOME (FDII). CONSULT YOUR TAX ADVISOR REGARDING THE DETERMINATION OF YOUR FDII, IF ANY, AND WHETHER YOU MAY CLAIM A DEDUCTION UNDER SECTION 250.

PLEASE SEE YOUR SCHEDULE K-3 (AND THE ATTACHED STATEMENTS, IF APPLICABLE) FOR INFORMATION REGARDING ITEMS THAT MAY BE APPORTIONED TO GROSS DEDUCTION ELIGIBLE INCOME ("DEI") OR GROSS FOREIGN-DERIVED DEDUCTION ELIGIBLE INCOME ("FDDEI"), SUCH AS INTEREST EXPENSE AND RESEARCH AND EXPERIMENTAL DEDUCTIONS.

PART VI - INFORMATION ON PARTNER'S SECTION 951(a)(1) AND SECTION 951A INCLUSIONS

STATEMENT REGARDING SECTION 951A

SECTION 951A PROVIDES FOR THE INCLUSION OF GLOBAL INTANGIBLE LOW-TAXED INCOME ("GILTI") IN THE GROSS INCOME OF U.S. SHAREHOLDERS ("U.S. SHAREHOLDERS") OF CONTROLLED FOREIGN CORPORATIONS ("CFCs"). A U.S. SHAREHOLDER THAT OWNS STOCK OF A CFC WITHIN THE MEANING OF SECTION 958(a) TAKES INTO ACCOUNT THE U.S. SHAREHOLDER'S PRO RATA SHARE OF CERTAIN CFC ITEMS ("TESTED ITEMS") FOR PURPOSES OF COMPUTING ITS GILTI INCLUSION (IF ANY) UNDER SECTION 951A. A PARTNER THAT IS A U.S. SHAREHOLDER OF A CFC AND IS TREATED AS OWNING STOCK OF THE CFC UNDER SECTION 958(a)(2) BY REASON OF OWNING AN INTEREST IN A PARTNERSHIP, TAKES INTO ACCOUNT THE PARTNER'S PRO RATA SHARE OF CERTAIN ITEMS OF THE CFC ("TESTED ITEMS") FOR PURPOSES OF COMPUTING THE PARTNER'S GILTI INCLUSION (IF ANY) UNDER SECTION 951A. SEE TREAS. REG. § 1.951A-1(f)(4).

THE PARTNERSHIP HAS PROVIDED YOUR DISTRIBUTIVE SHARE OF THE SECTION 951A INFORMATION (IF ANY) ON YOUR SCHEDULE K-3, PART VI. IF YOU ARE A U.S. SHAREHOLDER WITH RESPECT TO ANY FOREIGN CORPORATIONS HELD THROUGH THE PARTNERSHIP, THIS INFORMATION MAY BE USED FOR PURPOSES OF DETERMINING YOUR INCLUSION (IF ANY) UNDER SECTION 951A.

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE WHETHER YOU ARE A U.S. SHAREHOLDER OF THE CFC(S) LISTED ON SCHEDULE K-3, PART VI AND TO CALCULATE YOUR GILTI INCLUSION (IF ANY) UNDER SECTION 951A.

ADDITIONAL INFORMATION REGARDING TESTED INCOME FOR PARTNERS THAT ARE CFCs

GENERALLY, A CFC'S GROSS TESTED INCOME INCLUDES ALL GROSS INCOME OF THE CFC (INCLUDING THE CFC'S DISTRIBUTIVE SHARE OF GROSS INCOME FROM A PARTNERSHIP IN WHICH THE CFC IS A PARTNER) OTHER THAN CERTAIN GROSS INCOME ITEMS THAT ARE EXCLUDED FROM TESTED INCOME UNDER SECTION 951A(c)(2)(A) AND TREAS. REG. § 1.951A-2(c). MOST OF THE ITEMS EXCLUDED FROM TESTED INCOME ARE DETERMINED AT THE CFC LEVEL (I.E., THE PARTNER LEVEL) AND CANNOT BE DETERMINED BY THE PARTNERSHIP. THE DETERMINATION OF WHETHER DEDUCTIONS ARE PROPERLY ALLOCABLE TO GROSS TESTED INCOME IS ALSO MADE AT THE CFC LEVEL. SEE SECTION 951A(c)(2)(a)(ii) AND TREAS. REG. § 1.951A-2(c)(3).

IF YOU ARE A CFC, CONSULT YOUR U.S. SHAREHOLDER(S) AND YOUR TAX ADVISOR REGARDING THE DETERMINATION OF YOUR TESTED INCOME (OR TESTED LOSS) FOR PURPOSES OF SECTION 951A.

ADDITIONAL INFORMATION REGARDING QUALIFIED BUSINESS ASSET INVESTMENT ("QBAI") FOR PARTNERS THAT ARE CFCs

IN GENERAL, IF A TESTED INCOME CFC OWNS AN INTEREST IN A PARTNERSHIP AT ANY TIME DURING THE CFC'S INCLUSION YEAR, THE CFC'S QBAI IS INCREASED BY THE CFC'S PARTNERSHIP QBAI ("PARTNERSHIP QBAI") WITH RESPECT TO THE PARTNERSHIP. TREAS. REG. § 1.951A-3(g). IF YOU ARE A TESTED INCOME CFC, CONSULT YOUR U.S. SHAREHOLDER(S) AND YOUR TAX ADVISOR REGARDING THE COMPUTATION OF PARTNERSHIP QBAI UNDER TREAS. REG. § 1.951A-3(g).

PART IX - PARTNER'S INFORMATION FOR BASE EROSION AND ANTI-ABUSE TAX (SECTION 59A)

BASE EROSION TAX BENEFITS

SECTION 59A IMPOSES A SO-CALLED "BASE EROSION AND ANTI-ABUSE TAX" (OR "BEAT"). IN GENERAL, SECTION 59A APPLIES TO A CORPORATION THAT IS AN "APPLICABLE TAXPAYER" AS DEFINED IN SECTION 59A(e)(1) AND TREAS. REG. § 1.59A-2. THIS STATEMENT PROVIDES ADDITIONAL INFORMATION THAT YOU MAY NEED TO APPLY THE PROVISIONS OF SECTION 59A AND COMPLETE YOUR TAX RETURN.

BASE EROSION TAX BENEFITS

GENERALLY, A PARTNER'S BASE EROSION TAX BENEFITS INCLUDE THE PARTNER'S DISTRIBUTIVE SHARE OF DEDUCTIONS AND CERTAIN OTHER TAX BENEFITS ARISING FROM BASE EROSION PAYMENTS, SUBJECT TO THE EXCEPTIONS PROVIDED BY TREAS. REG. § 1.59A-3(c)(2). SEE TREAS. REG. § 1.59A-7(d). THE PARTNERSHIP PERFORMED DUE DILIGENCE AND MADE REASONABLE EFFORTS TO GATHER INFORMATION REGARDING BASE EROSION PAYMENTS AND THE PARTNERSHIP HAS PROVIDED YOUR DISTRIBUTIVE SHARE OF THE PARTNERSHIP'S GROSS RECEIPTS, DEDUCTIONS AND REDUCTIONS IN GROSS RECEIPTS (IF ANY) ATTRIBUTABLE TO BASE EROSION PAYMENTS THAT ARE KNOWN TO THE PARTNERSHIP ON YOUR SCHEDULE K-3, PART IX. PARTNER'S INFORMATION FOR BASE EROSION AND ANTI-ABUSE TAX. HOWEVER, THIS AMOUNT MAY DIFFER WITH RESPECT TO YOU IF THERE ARE ADDITIONAL TRANSACTIONS THAT THE PARTNERSHIP CANNOT IDENTIFY AS BASE EROSION PAYMENTS WITHOUT RECEIVING ADDITIONAL INFORMATION FROM OTHER PARTIES.

IF YOU ARE (i) AN APPLICABLE TAXPAYER (OR A PARTNERSHIP THAT AN APPLICABLE TAXPAYER OWNS DIRECTLY OR INDIRECTLY THROUGH OTHER PARTNERSHIPS) OR (ii) A PERSON THAT IS A FOREIGN RELATED PARTY WITH RESPECT TO AN APPLICABLE TAXPAYER (OR A PARTNERSHIP THAT THE FOREIGN RELATED PARTY OWNS DIRECTLY OR INDIRECTLY THROUGH OTHER PARTNERSHIPS) (A "SPECIFIED FOREIGN PERSON"), PLEASE REVIEW YOUR RECORDS AND CONSULT YOUR TAX ADVISOR TO DETERMINE WHETHER THERE WERE ANY TRANSACTIONS INVOLVING THE PARTNERSHIP THAT MAY HAVE GIVEN RISE TO A BASE EROSION PAYMENT. FOR INSTANCE, SUCH TRANSACTIONS MAY INCLUDE (BUT ARE NOT NECESSARILY LIMITED TO) THE FOLLOWING:

1. A SPECIFIED FOREIGN PERSON RECEIVED AN AMOUNT PAID OR ACCRUED BY THE PARTNERSHIP;
2. A SPECIFIED FOREIGN PERSON SOLD OR OTHERWISE TRANSFERRED PROPERTY TO THE PARTNERSHIP;
3. AN APPLICABLE TAXPAYER ACQUIRED AN INTEREST IN THE PARTNERSHIP (DIRECTLY OR INDIRECTLY THROUGH OTHER PARTNERSHIPS) FROM A SPECIFIED FOREIGN PERSON;
4. AN APPLICABLE TAXPAYER CONTRIBUTED MONEY OR PROPERTY TO THE PARTNERSHIP AT A TIME WHEN A SPECIFIED FOREIGN PERSON OWNED AN INTEREST IN THE PARTNERSHIP;
5. THE PARTNERSHIP DISTRIBUTED MONEY OR PROPERTY TO A SPECIFIED FOREIGN PERSON AT A TIME WHEN AN APPLICABLE TAXPAYER OWNED AN INTEREST IN THE PARTNERSHIP;
6. THE PARTNERSHIP DISTRIBUTED MONEY OR PROPERTY TO AN APPLICABLE TAXPAYER AT A TIME WHEN A SPECIFIED FOREIGN PERSON OWNED AN INTEREST IN THE PARTNERSHIP.

IN ADDITION, CERTAIN DE MINIMIS PARTNERS DO NOT TAKE INTO ACCOUNT THEIR DISTRIBUTIVE SHARE OF ANY PARTNERSHIP BASE EROSION TAX BENEFITS FOR THE TAXABLE YEAR. A PARTNER MAY QUALIFY FOR THE DE MINIMIS PARTNER EXCEPTION IF, AMONG OTHER THINGS, THE DE MINIMIS PARTNER'S INTEREST IN THE PARTNERSHIP REPRESENTS LESS THAN TEN PERCENT OF THE CAPITAL AND PROFITS OF THE PARTNERSHIP AT ALL TIMES DURING THE TAXABLE YEAR, THE PARTNER IS ALLOCATED LESS THAN TEN PERCENT OF EACH PARTNERSHIP ITEM FOR THE TAXABLE YEAR, AND THE PARTNER'S INTEREST HAS A FAIR MARKET VALUE LESS THAN \$25 MILLION ON THE LAST DAY OF THE PARTNER'S TAXABLE YEAR. SEE TREAS. REG. § 1.59A-7(D)(2). CONSULT YOUR TAX ADVISOR TO DETERMINE WHETHER YOU QUALIFY FOR THIS EXCEPTION FOR A DE MINIMIS PARTNER WITH RESPECT TO YOUR INTEREST IN THE PARTNERSHIP.

PLEASE CONTACT THE PARTNERSHIP IF YOU ARE AN APPLICABLE TAXPAYER AND YOU DETERMINE THAT YOU REQUIRE ADDITIONAL INFORMATION FROM THE PARTNERSHIP TO DETERMINE YOUR BASE EROSION TAX BENEFITS FOR PURPOSES OF SECTION 59A. IN THAT SITUATION, THE PARTNERSHIP WILL MAKE THE ADDITIONAL REQUIRED INFORMATION AVAILABLE TO YOU.

ELECTION TO WAIVE CERTAIN DEDUCTIONS

REGULATIONS UNDER SECTION 59A PROVIDE THAT THE PARTNERSHIP MAY NOT ELECT TO WAIVE DEDUCTIONS FOR PURPOSES OF SECTION 59A. SEE TREAS. REG. § 1.59A-3(C)(6). IF YOU DETERMINE THAT YOU REQUIRE ADDITIONAL INFORMATION FROM THE PARTNERSHIP TO APPLY THE PROVISIONS OF TREAS. REG. § 1.59A-3(C)(6), PLEASE CONTACT THE PARTNERSHIP, AND THE PARTNERSHIP WILL MAKE THE ADDITIONAL REQUIRED INFORMATION AVAILABLE TO YOU.

PART X - FOREIGN PARTNER'S CHARACTER AND SOURCE OF INCOME AND DEDUCTIONS

FIXED, DETERMINABLE, ANNUAL, PERIODICAL (FDAP) INCOME

THE U.S.-SOURCED FIXED, DETERMINABLE, ANNUAL, PERIODICAL (FDAP) INCOME REFLECTED ON YOUR SCHEDULE K-1 AND SCHEDULE K-3, PART X (E.G., INTEREST, DIVIDENDS, AND ROYALTIES) REPRESENTS YOUR ALLOCABLE SHARE OF SUCH INCOME FOR THE CURRENT TAX YEAR. U.S. WITHHOLDING UNDER SECTION 1441 IS REQUIRED TO BE IMPOSED ON BOTH ACTUAL AND DEEMED DISTRIBUTIONS OF THAT INCOME. WITH RESPECT TO AMOUNTS ACTUALLY DISTRIBUTED (IF ANY), THOSE AMOUNTS WERE SUBJECT TO WITHHOLDING AT THE TIME OF THE DISTRIBUTION AND WILL BE REFLECTED ON 2023 FORM(S) 1042-S ISSUED TO YOU. WITH RESPECT TO YOUR SHARE OF UNIDISTRIBUTED FDAP INCOME FOR THE CURRENT TAX YEAR, WITHHOLDING IS IMPOSED ON THE EARLIER OF THE DATE THE SCHEDULE K-1 IS DUE OR ISSUED TO YOU, PURSUANT TO TREAS. REG. § 1.1441-5(D)(2). PURSUANT TO TREAS. REG. § 1.1461-1(d)(1), THIS AMOUNT WILL BE REFLECTED ON SEPARATE FORM(S) 1042-S.

U.S. SOURCED FDAP INCOME REPORTED ON SCHEDULE K-3 PART X MAY NOT ALWAYS MATCH THE INCOME REPORTED ON THE FORM 1042-S.

PLEASE ATTACH ANY FORM(S) 1042-S ISSUED TO YOU WITH YOUR CURRENT YEAR U.S. INCOME TAX RETURN (IF ONE IS REQUIRED).

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE.

EFFECTIVELY CONNECTED INCOME ("ECI")

THE AMOUNTS REPORTED ON YOUR SCHEDULE K-3, PART X, FOREIGN PARTNER'S CHARACTER AND SOURCE OF INCOME, MAY INCLUDE EFFECTIVELY CONNECTED INCOME/LOSS (ECI).

PLEASE NOTE, IF YOU TRANSFERRED AN INTEREST IN THE PARTNERSHIP, A PORTION OF YOUR GAIN OR LOSS RECOGNIZED AS A RESULT OF THE TRANSFER MAY BE TREATED AS ECI. TRANSFEROR PARTNERS SHOULD SEE SCHEDULE K-3, PART XIII FOR SECTION 864(c)(1)(B)/TREAS. REG. § 1.864(c)(1)(B)-2(b) INFORMATION.

PLEASE NOTE, YOUR SHARE OF PARTNERSHIP INCOME EFFECTIVELY CONNECTED WITH A U.S. TRADE OR BUSINESS HAS NOT BEEN REDUCED BY YOUR SHARE OF CHARITABLE CONTRIBUTIONS REPORTED IN BOX 13 IN ACCORDANCE WITH TREAS. REG. § 1.1446-1(b)(3)(ii).

THE ECI AMOUNTS PROVIDED ON SCHEDULE K-3, PART X, ASSUME THE TAXPAYER DEDUCTS INTANGIBLE DRILLING COSTS (IDC) AND IS ALLOWED THE DEDUCTION FOR PERCENTAGE DEPLETION WITHOUT LIMITATIONS IN COMPUTING THEIR TAXABLE INCOME FOR THE YEAR. A TAXPAYER'S SHARE OF ECI MAY DIFFER DEPENDING ON CERTAIN ELECTIONS AND LIMITATIONS RELATED TO IDC AND DEPLETION.

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE.

RECONCILIATION WITH FORM 8805 SECTION 1446 WITHHOLDING TAX

FOREIGN PARTNERS USE INFORMATION ON SCHEDULE K-3, PART X, TO HELP FIGURE AND REPORT THEIR U.S. TAX LIABILITY ON A U.S. INCOME TAX RETURN (E.G., FORMS 1040-NR AND 11204-F). IN CONTRAST, FORM 8805 IS INTENDED TO SHOW A FOREIGN PARTNER'S ALLOCABLE SHARE OF EFFECTIVELY CONNECTED TAXABLE INCOME (ECTI) AND RELATED WITHHOLDING TAX UNDER SECTION 1446 AND THE REGULATIONS THEREUNDER. ACCORDINGLY, EVEN THOUGH CERTAIN ITEMS OF GROSS INCOME AND DEDUCTION ARE THE SAME/SIMILAR FOR PURPOSES OF REPORTING ON SCHEDULE K-3, PART X, AND THE DETERMINATION OF YOUR SHARE OF ECTI FOR SECTION 1446 WITHHOLDING TAX PURPOSES, YOUR COPY OF FORM 8805 ISSUED BY THE PARTNERSHIP (IF APPLICABLE) MAY NOT FULLY RECONCILE WITH THE REPORTING ON SCHEDULE K-3, PART X. PLEASE CONSULT YOUR TAX ADVISOR SPECIFIC TO USING THE INFORMATION ON SCHEDULE K-3, PART X, TO HELP FIGURE AND REPORT YOUR U.S. TAX LIABILITY INCLUDING CREDITING WITHHOLDING TAXES, IF ANY, REPORTED ON FORM 8805.

FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT

PURSUANT TO SECTION 897(A)(1), GAIN FROM THE DISPOSITION OF A U.S. REAL PROPERTY INTEREST (USRPI) AS DEFINED IN SECTION 897(C)(1) AND/OR A U.S. REAL PROPERTY HOLDING CORPORATION (USRPHC) AS DEFINED IN SECTION 897(C)(2) IS TREATED AS ECI. YOUR SHARE OF SUCH GAIN IS INCLUDED IN YOUR SHARE OF ECI REPORTED ON PART X OF YOUR SCHEDULE K-3. YOUR SHARE OF SUCH GAIN INCLUDED IN THE FOLLOWING SCHEDULE K-3 PART X, SECTION 1 LINE ITEMS IS:

- LINE 10 - NET SHORT TERM CAPITAL GAIN (LOSS)
NONE
- LINE 11 - NET LONG TERM CAPITAL GAIN (LOSS)
NONE
- LINE 13 - UNRECAPTURED SECTION 1250 GAIN
NONE
- LINE 14 - NET SECTION 1231 GAIN (LOSS)
NONE
- THE FOLLOWING AMOUNTS, IF ANY, REPRESENT GAIN FROM THE DISPOSITION OF USRPHC, WHICH MAY INCLUDE A DISTRIBUTION IN EXCESS OF BASIS FROM A USRPHC. YOUR SHARE OF SUCH GAIN IS INCLUDED IN THE ECI AMOUNTS REPORTED ABOVE AND ON SCHEDULE K-3, PART X.
NONE

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF ECI.

SUPPLEMENTAL INFORMATION FOR COLUMN (B) - PARTNER DETERMINATION

THE SOURCE OF EACH ITEM OF INCOME REPORTED ON SCHEDULE K-3, PART X, SECTION 1, COLUMN (B) NEEDS TO BE DETERMINED BY THE PARTNER. THE TABLE BELOW PROVIDES HOW EACH ITEM OF INCOME REPORTED ON SCHEDULE K-3, PART X, SECTION 1, COLUMN (B) SHOULD BE CHARACTERIZED (AS ECI, FDAP, OR OTHER) IF IT WERE US SOURCE, AND HOW THOSE ITEMS OF INCOME SHOULD BE CHARACTERIZED (AS ECI OR NON-ECI) IF IT WERE FOREIGN SOURCE.

DESCRIPTION	ECI		NON-ECI	
	U.S. SOURCE	FOREIGN SOURCE	U.S. SOURCE (FDAP)	FOREIGN SOURCE
11. NET LONG-TERM CAPITAL GAIN	-	-	-	167,535
21. GROSS INCOME	-	-	-	167,535

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE

Schedule K-1
(Form 1065)Department of the Treasury
Internal Revenue Service

2023

For calendar year 2023, or tax year

beginning / / 2023 ending / /Partner's Share of Income, Deductions,
Credits, etc.

See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number

B Partnership's name, address, city, state, and ZIP code
H&F EXECUTIVES VIII, L.P.

C IRS center where partnership filed return: E-FILE

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
XXX-XX-XXXXF Name, address, city, state, and ZIP code for partner entered in E. See instructions.
THOMAS F. STEYER
C/O FAHR LLCG ☐ General partner or LLC member-manager ☒ Limited partner or other LLC memberH1 ☒ Domestic partner☐ Foreign partnerH2 ☒ If the partner is a disregarded entity (DE), enter

TIN XXX-XX-XXXX Name STEYER/TAYLOR REVOCABLE TRU

I1 What type of entity is this partner? INDIVIDUAL

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	37.891534 %	37.837879 %
Loss	55.941717 %	55.987805 %
Capital	55.853859 %	55.805848 %

Check if decrease is due to:

☐ Sale or ☐ Exchange of partnership interest. See instructions.

K1 Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$ 798,384	\$ 642,625
Qualified nonrecourse financing	\$	\$
Recourse	\$	\$

K2 Check this box if item K1 includes liability amounts from lower-tier partnerships ☒K3 Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions ☐

L Partner's Capital Account Analysis

Beginning capital account	\$ 70,665,725
Capital contributed during the year	\$ 488,460
Current year net income (loss)	\$ (674,495)
Other increase (decrease) (attach explanation)	\$
Withdrawals and distributions	\$ (94,720)
Ending capital account	\$ 70,384,970

M Did the partner contribute property with a built-in gain (loss)?

☐ Yes ☒ No If "Yes," attach statement. See instructions.

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)

Beginning	\$
Ending	\$

☐ Final K-1☐ Amended K-1Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items

1	Ordinary business income (loss)	14	Self-employment earnings (loss)
*	(9,861)		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	15	Credits
4a	Guaranteed payments for services		
4b	Guaranteed payments for capital	16	Schedule K-3 is attached if checked ☒
4c	Total guaranteed payments	17	Alternative minimum tax (AMT) items
5	Interest income		
*	133,379		
6a	Ordinary dividends		
*	25,974		
6b	Qualified dividends	18	Tax-exempt income and nondeductible expenses
*	25,974	C	165
6c	Dividend equivalents		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	19	Distributions
9b	Collectibles (28%) gain (loss)	A	94,720
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	20	Other information
11	Other income (loss)	A	159,353
A*	(32)	V*	SEE STMT
		Y*	SEE STMT
		*	SEE STMT
12	Section 179 deduction	21	Foreign taxes paid or accrued
13	Other deductions		
H	131,418		
AE*	692,372		

22 ☐ More than one activity for at-risk purposes*23 ☐ More than one activity for passive activity purposes*

*See attached statement for additional information.

For IRS Use Only

H&F EXECUTIVES VII, L.P.
[REDACTED]
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: THOMAS F. STEYER
EIN: XXX-XX-[REDACTED]

PARTNER # [REDACTED]

ITEM L - CURRENT YEAR NET INCOME (LOSS)

INCOME (LOSS) FROM SCH. K-1, BOXES 1 - 11 (EXCLUDING ANY AMOUNTS IN BOX 4 AND BOX 11F)	149,460
LESS: DEDUCTIONS FROM SCH. K-1, BOXES 12, 13, 21A AND 21B (EXCLUDING ANY AMOUNTS IN BOX 13V)	823,790
TOTAL TAXABLE INCOME PER SCHEDULE K-1 INCLUDED IN ITEM L, CURRENT YEAR NET INCOME (LOSS)	<u><u>(674,330)</u></u>
PLUS: TAX-EXEMPT INTEREST INCOME FROM SCH. K-1, BOX 18A	-
PLUS: OTHER TAX-EXEMPT INCOME FROM SCH. K-1, BOX 18B	-
LESS: NONDEDUCTIBLE EXPENDITURES FROM SCH. K-1, BOX 18C	165
TOTAL ITEM L - CURRENT YEAR NET INCOME (LOSS)	<u><u>(674,495)</u></u>

ITEM L - OTHER INCREASE (DECREASE)

SCHEDULE M-2 ADJUSTMENTS:

OTHER INCREASES - TRANSFER OF PARTNERSHIP INTEREST	-
OTHER DECREASES - TRANSFER OF PARTNERSHIP INTEREST	-
TOTAL ITEM L - OTHER INCREASE (DECREASE)	<u><u>-</u></u>

THE PARTNERSHIP HAS REPORTED YOUR INSIDE TAX CAPITAL. SEE INSTRUCTIONS FOR FORM 1065 FOR DETAILS.
YOU ARE RESPONSIBLE FOR MAINTAINING A RECORD OF YOUR OUTSIDE TAX BASIS IN YOUR PARTNERSHIP INTEREST.
THEREFORE, THE PARTNER'S CAPITAL ACCOUNT REPORTED ON ITEM L SHOULD NOT BE RELIED UPON BY THE PARTNER
AS OUTSIDE TAX BASIS PERIOD. [REDACTED]
PLEASE CONSULT YOUR TAX ADVISOR.

BOX 1 - ORDINARY BUSINESS INCOME (LOSS)

FROM OTHER PARTNERSHIP ACTIVITIES	3,632
LESS: SECTION 743(B) ADJUSTMENT AMORTIZATION	13,493
TOTAL BOX 1 - ORDINARY INCOME (LOSS)	<u><u>(9,861)</u></u>

BOX 5 - INTEREST INCOME

OTHER INTEREST INCOME FROM U.S. SOURCE	1,087
OTHER INTEREST INCOME FROM FOREIGN SOURCE	132,292
TOTAL BOX 5 - INTEREST INCOME	<u><u>133,379</u></u>

BOX 6A - ORDINARY DIVIDENDS

FOREIGN SOURCE	25,974
TOTAL BOX 6A - ORDINARY DIVIDENDS	<u><u>25,974</u></u>

YOUR SHARE OF DIVIDENDS QUALIFYING FOR THE 50% DIVIDENDS RECEIVED DEDUCTION INCLUDED ON LINE 6B IS:

H&F EXECUTIVES VIII, L.P.
[REDACTED]
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: THOMAS F. STEYER
EIN: XXX-XX-[REDACTED]

PARTNER # [REDACTED]

BOX 11, CODE A - OTHER PORTFOLIO INCOME (LOSS)

FOREIGN EXCHANGE GAIN (LOSS)	(32)
TOTAL BOX 11, CODE A - OTHER PORTFOLIO INCOME (LOSS)	<u>(32)</u>

PORTFOLIO ITEMS ON LINE 5, 6A, AND 11A ARE SOURCED TO THE PARTNER'S STATE OF DOMICILE, EXCEPT AS OTHERWISE NOTED.

BOX 13, CODE H - INVESTMENT INTEREST EXPENSE

FROM INVESTMENT - US SOURCE	3
FROM INVESTMENT - FOREIGN SOURCE	131,415
TOTAL BOX 13, CODE H - INVESTMENT INTEREST EXPENSE	<u>131,418</u>

BOX 13, CODE AE - DEDUCTIONS - PORTFOLIO INCOME

MANAGEMENT FEES	525,261
DEDUCTIONS - PORTFOLIO (FORMERLY DEDUCTIBLE BY INDIVIDUALS UNDER SECTION 67 SUBJECT TO 2% AGI FLOOR)	167,111
TOTAL BOX 13, CODE AE - OTHER DEDUCTIONS	<u>692,372</u>

BOX 20, CODE V - UNRELATED BUSINESS TAXABLE INCOME

INFORMATION FOR TAX EXEMPT INVESTORS [REDACTED]

THE FOLLOWING AMOUNTS INCLUDED ON YOUR SCHEDULE K-1 MAY REPRESENT UNRELATED BUSINESS TAXABLE INCOME (LOSS) (UBTI) AS DEFINED UNDER SECTION 512 & 514:

LINE	DESCRIPTION	AMOUNT
LINE 1	ORDINARY BUSINESS INCOME (LOSS)	(9,861)

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE.

BOX 20, CODE Y - NET INVESTMENT INCOME

THE PARTNERSHIP IS ENGAGED IN ACTIVITIES WHERE ITEMS OF INCOME/DEDUCTION/GAIN/LOSS REPORTED ON THIS SCHEDULE K-1 MAY BE SUBJECT TO THE 3.8% NET INVESTMENT INCOME ("NII") TAX UNDER SECTION 1411. CERTAIN PORTFOLIO INCOME, PASSIVE TRADE OR BUSINESS NET INCOME, NET RENTAL INCOME, OR TRADER INCOME (FROM FINANCIAL INSTRUMENTS OR COMMODITIES AS DEFINED UNDER REG. SECTION 1.1411-5(c)) IS SUBJECT TO THE NII TAX. PLEASE CONSULT YOUR TAX ADVISOR.

BOX 20, CODE Z - SECTION 199A INFORMATION

FOR TAX YEARS BEGINNING AFTER 2017, INDIVIDUALS, ESTATES, AND TRUSTS MAY BE ENTITLED TO A DEDUCTION OF UP TO 20% OF THEIR QUALIFIED BUSINESS INCOME FROM A TRADE OR BUSINESS, PLUS 20% OF QUALIFIED REAL ESTATE INVESTMENT TRUST (REIT) DIVIDENDS AND QUALIFIED PUBLICLY TRADED PARTNERSHIP (PTP) INCOME. THE DEDUCTION IS SUBJECT TO MULTIPLE LIMITATIONS SUCH AS THE TYPE OF TRADE OR BUSINESS, THE TAXPAYER'S TAXABLE INCOME, THE AMOUNT OF W-2 WAGES PAID WITH RESPECT TO THE TRADE OR BUSINESS, AND THE UNADJUSTED BASIS IMMEDIATELY AFTER ACQUISITION OF QUALIFIED PROPERTY HELD BY THE TRADE OR BUSINESS.

SEE SEPARATE FOOTNOTE DISCLOSURE FOR ADDITIONAL SECTION 199A INFORMATION FOR EACH TRADE OR BUSINESS IN WHICH YOU OWN A DIRECT OR INDIRECT INTEREST (THROUGH AN LOWER-TIER PASSTHROUGH ENTITY).

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF YOUR SECTION 199A DEDUCTION.

H&F EXECUTIVES VIII, L.P.
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: THOMAS F. STEYER
EIN: XXX-XX-██

PARTNER # █

BOX 20, CODE AJ - EXCESS BUSINESS LOSS LIMITATION

INFORMATION REQUIRED BY SECTION 461(I)

FOR TAXABLE YEARS BEGINNING AFTER DECEMBER 31, 2020, AND BEFORE JANUARY 1, 2029, SECTION 461(I) LIMITS A NONCORPORATE TAXPAYER'S TOTAL DEDUCTIONS FOR THE TAXABLE YEAR THAT ARE ATTRIBUTABLE TO THE TAXPAYER'S TRADES OR BUSINESSES OVER THE SUM OF (1) THE TAXPAYER'S TOTAL GROSS INCOME OR GAINS ATTRIBUTABLE TO SUCH TRADES OR BUSINESSES, PLUS (2) A THRESHOLD AMOUNT. THE TRADE OR BUSINESS DETERMINATION IS MADE AT THE ENTITY LEVEL. THE FOLLOWING INFORMATION IS USED BY PARTNERSHIPS TO PROVIDE ANY INFORMATION THE PARTNER MAY NEED TO COMPLY WITH SECTION 461(I).

EXCESS BUSINESS LOSSES

NONE OF THE DISTRIBUTIVE SHARE OF ITEMS REPORTED ON SCHEDULE K-1 ARE ATTRIBUTABLE TO A SINGLE DOMESTIC TRADE OR BUSINESS FOR THE PURPOSES OF SECTION 461(I). PLEASE CONSULT YOUR TAX ADVISOR WHEN COMPUTING AN EXCESS BUSINESS LOSS.

INVESTMENT LISTING

<u>UNDERLYING PORTFOLIO COMPANY</u>	<u>COUNTRY</u>	
ALLFUNDS GROUP PLC	SPAIN	PUBLICLY TRADED
GENESYS	UNITED STATES	NON PUBLICLY TRADED
MULTIPLAN CORPORATION	UNITED STATES	PUBLICLY TRADED
SIMPLISAFE, INC.	UNITED STATES	NON PUBLICLY TRADED
SNAP ONE HOLDINGS CORP.	UNITED STATES	PUBLICLY TRADED
THE EDELMAN FINANCIAL ENGINES CENTER, LLC	UNITED STATES	NON PUBLICLY TRADED
(EDELMAN FINANCIAL ENGINES, L.P.)	UNITED STATES	NON PUBLICLY TRADED
CALIBER COLLISION CENTERS	UNITED STATES	NON PUBLICLY TRADED
UKG INC	UNITED STATES	NON PUBLICLY TRADED
NEXI S.P.A.	ITALY	NON PUBLICLY TRADED

FEDERAL FORM 8886 - REPORTABLE TRANSACTION

THE PARTNERSHIP IS NOT REPORTING ANY REPORTABLE TRANSACTIONS FOR THE TAX YEAR.
PLEASE CONSULT YOUR TAX ADVISOR IF YOU HAVE FURTHER QUESTIONS REGARDING FORM 8886.

FEDERAL FORM 8938

SECTION 6038D AND REGULATIONS THEREUNDER PROVIDE THAT A "SPECIFIED PERSON," INCLUDING A "SPECIFIED INDIVIDUAL" AND "SPECIFIED DOMESTIC ENTITY," HOLDING AN INTEREST IN A "SPECIFIED FOREIGN FINANCIAL ASSET" DURING THE TAX YEAR IS REQUIRED TO COMPLETE AND ATTACH FORM 8938, STATEMENT OF SPECIFIED FOREIGN FINANCIAL ASSETS, TO THEIR INCOME TAX RETURN FOR THE TAX YEAR IF THE AGGREGATE VALUE OF ALL SUCH ASSETS EXCEEDS THE APPROPRIATE "REPORTING THRESHOLD." H&F EXECUTIVES VIII, L.P. IS A PARTNERSHIP ORGANIZED IN CAYMAN ISLAND. YOUR INTEREST IN H&F EXECUTIVES VIII, L.P. MAY FALL WITHIN THE DEFINITION OF A "SPECIFIED FOREIGN FINANCIAL ASSET" AND, THEREFORE, MAY GIVE RISE TO A FORM 8938 FILING OBLIGATION FOR TAX YEAR 2023. PLEASE REFER TO THE FORM 8938 INSTRUCTIONS FOR DETAILED INFORMATION AND CONSULT YOUR TAX ADVISOR. PLEASE REFER TO THE QUARTERLY SCHEDULE I "STATEMENT OF CHANGES IN PARTNER'S CAPITAL ACCOUNT", SENT WITH THE QUARTERLY FINANCIAL STATEMENTS, FOR INFORMATION RELATED TO THE VALUE OF YOUR INTEREST IN H&F EXECUTIVES VIII, L.P.

FEDERAL FORM 8621 - PASSIVE FOREIGN INVESTMENT COMPANY (PFIC) INFORMATION

THE PARTNERSHIP DID NOT OWN AN INTEREST IN A PFIC DURING THE YEAR.
PLEASE CONSULT YOUR TAX ADVISOR IF YOU HAVE FURTHER QUESTIONS REGARDING FORM 8621.

FEDERAL FORM 926 - RETURN BY A U.S. TRANSFEROR OF PROPERTY TO A FOREIGN CORPORATION

NO CONTRIBUTION TO A FOREIGN CORPORATION WAS MADE DURING THE YEAR.
PLEASE CONSULT YOUR TAX ADVISOR IF YOU HAVE FURTHER QUESTIONS REGARDING FORM 926.

H&F EXECUTIVES VIII, L.P.
[REDACTED]
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: THOMAS F. STEYER
EIN: XXX-XX-[REDACTED]

PARTNER # [REDACTED]

FEDERAL FORM 8865 - RETURN OF U.S. PERSONS WITH RESPECT TO CERTAIN FOREIGN PARTNERSHIPS

H&F EXECUTIVES VIII, L.P. IS A FOREIGN PARTNERSHIP. AS A RESULT OF YOUR INTEREST IN H&F EXECUTIVES VIII, L.P., A FORM 8865, "RETURN OF U.S. PERSONS WITH RESPECT TO CERTAIN FOREIGN PARTNERSHIPS," MAY NEED TO BE COMPLETED BY ALL U.S. PERSONS QUALIFYING UNDER ONE OR MORE OF THE FORM 8865 CATEGORIES OF FILERS. IF REQUIRED, THE FORM MUST BE COMPLETED WITH YOUR RESPECTIVE INFORMATION AND SHOULD BE ATTACHED TO YOUR U.S. INDIVIDUAL INCOME TAX RETURN (FORM 1040), U.S. CORPORATION INCOME TAX RETURN (FORM 1120), OR OTHER APPLICABLE TAX RETURN PRIOR TO FILING WITH THE IRS. A PROFORMA COPY OF FORM 8865 IS BEING INCLUDED FOR YOU TO DETERMINE YOUR FORM 8865 FILING REQUIREMENT. THIS FORM WAS PREPARED BASED ON A CATEGORY 1&3 FILER. A COMPLETE COPY OF THE PARTNERSHIP'S FORM 1065 FILED WITH THE INTERNAL REVENUE SERVICE IS AVAILABLE UPON REQUEST. PLEASE CONSULT YOUR TAX ADVISOR.

DATE OF CONTRIBUTION:	12/31/2023
YOUR SHARE OF CASH CONTRIBUTIONS:	488,460
YOUR OWNERSHIP PERCENTAGE BEFORE THE CONTRIBUTION:	55.853859%
YOUR OWNERSHIP PERCENTAGE AFTER THE CONTRIBUTION:	55.805848%

PLEASE CONSULT YOUR TAX ADVISOR IF YOU HAVE FURTHER QUESTIONS REGARDING FORM 8865.

[REDACTED]

H&F EXECUTIVES VIII, L.P.
EIN# [REDACTED]
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: THOMAS F. STEYER
EIN: XXX-XX-[REDACTED]

PARTNER # [REDACTED]

DURING THE TAX YEAR, THE PARTNERSHIP ACCRUED ITEMS AND/OR ENGAGED IN ACTIVITIES THAT MAY BE RELEVANT TO THE APPLICATION OF SECTION 163(J). EXCESS BUSINESS INTEREST EXPENSE REPORTED BELOW ONLY INCLUDES INTEREST EXPENSE TREATED AS DIRECTLY PAID OR ACCRUED BY THE PARTNERSHIP.

YOUR SHARE OF APPLICABLE INFORMATION IS AS FOLLOWS:

EXCESS BUSINESS INTEREST EXPENSE (BOX 13K ABOVE):
FROM OPERATING TRADE OR BUSINESS ACTIVITIES: -
FROM TRADING ACTIVITIES -
FROM RENTAL TRADE OR BUSINESS ACTIVITIES: -

DEDUCTIBLE BUSINESS INTEREST EXPENSE (BOX 20N ABOVE):
FROM OPERATING TRADE OR BUSINESS ACTIVITIES (INCLUDED IN BOX 1): -
FROM TRADING ACTIVITIES (INCLUDED IN ANOTHER BOX ABOVE): -
FROM RENTAL TRADE OR BUSINESS ACTIVITIES (INCLUDED IN BOX 2): -

EXCESS TAXABLE INCOME (BOX 20AE ABOVE): -

EXCESS BUSINESS INTEREST INCOME (BOX 20AF ABOVE):
FROM OPERATING OR RENTAL TRADE OR BUSINESS ACTIVITIES: -
FROM TRADING ACTIVITIES: -

GROSS RECEIPTS FROM THE PARTNERSHIP (BOX 20AG ABOVE):
CURRENT YEAR GROSS RECEIPTS: PLEASE REFER TO YOUR SCHEDULE K-3, PART IX. [REDACTED]
PRECEDING YEARS GROSS RECEIPTS: PLEASE REFER TO YOUR PRIOR YEAR K-1 AND/OR K-3 [REDACTED]

YOUR CURRENT YEAR PARTNER BASIS ITEMS AND REMEDIAL ITEMS:

ITEMS ATTRIBUTABLE TO GAIN ON DISPOSITION ATTRIBUTABLE TO DEPRECIATION, AMORTIZATION, OR DEPLETION DEDUCTIONS FOR TAXABLE YEARS BEGINNING AFTER DECEMBER 31, 2017 AND BEFORE JANUARY 1, 2022: -
OTHER NET ITEMS OF INCOME, GAIN, LOSS, OR DEDUCTION (INCLUDING ITEMS ATTRIBUTABLE TO DEPRECIATION, AMORTIZATION, OR DEPLETION): -

YOUR ADDITIONAL CURRENT YEAR INFORMATION FOR SECTION 163(J) PURPOSES:

INTEREST EXPENSE ALLOCATED TO DEBT-FINANCED DISTRIBUTIONS. THE INTEREST EXPENSE REPORTED TO YOU IN BOX 13, CODE AC OF THIS SCHEDULE K-1 IS NOT INCLUDED IN THE ITEMS ABOVE: -

WITH RESPECT TO A SALE OR OTHER DISPOSITION OF AN INTEREST IN THE PARTNERSHIP, YOUR CUMULATIVE DISTRIBUTIVE SHARE OF ALLOWABLE DEPRECIATION, AMORTIZATION, AND DEPLETION DEDUCTIONS FROM TAXABLE YEARS BEGINNING AFTER DECEMBER 31, 2017 AND BEFORE JANUARY 1, 2022 PROPERLY ALLOCABLE TO NON-EXCEPTED TRADES OR BUSINESSES WITH RESPECT TO PROPERTY HELD BY THE PARTNERSHIP AT THE END OF THE TAX YEAR INCLUDING PARTNER BASIS ITEMS AND REMEDIAL ITEMS: -

YOUR SHARE OF PARTNERSHIP ASSET LOOK-THROUGH INFORMATION (FOR PARTNERS OTHER THAN C CORPORATIONS AND TAX-EXEMPT CORPORATIONS):

	<u>MAR 31, 2023</u>	<u>JUN 30, 2023</u>	<u>SEP 30, 2023</u>	<u>DEC 31, 2023</u>
TAX BASIS OF EXCEPTED TRADE OR BUSINESS ASSETS:	NONE	NONE	NONE	NONE
TAX BASIS OF NON-EXCEPTED TRADE OR BUSINESS ASSET:	NONE	NONE	NONE	NONE
ASSETS NOT PROPERLY ALLOCABLE TO A TRADE OR BUSINESS:				
TAX BASIS OF ASSETS:	100%	100%	100%	100%
PARTNERSHIP'S DEBT TRACED TO ASSETS:	NONE	NONE	NONE	NONE
TOTAL BASIS ADJUSTMENTS UNDER				
TREAS. REG. § 1.163(j)-10(c)(5)(i):	NONE	NONE	NONE	NONE

THE TAX BASIS AMOUNTS REPORTED DIRECTLY ABOVE WERE PREPARED CONSISTENT WITH TREAS. REG. § 1.163(j)-10(c)(5).

H&F EXECUTIVES VIII, L.P.
EIN# [REDACTED]
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: THOMAS F. STEYER
EIN: XXX-XX-[REDACTED]

PARTNER # [REDACTED]

THE FOLLOWING INFORMATION WILL BE RELEVANT TO DIRECT AND INDIRECT CORPORATE PARTNERS:

INVESTMENT INTEREST INCOME:	133,379
QUALIFIED DIVIDEND INCOME:	25,974
NET GAIN/(LOSS) ATTRIBUTABLE TO THE DISPOSITION OF PROPERTY HELD FOR INVESTMENT:	-
OTHER INVESTMENT INCOME, WITHIN THE MEANING OF SECTION 163(D)(4)(B):	-
INVESTMENT INTEREST EXPENSE, WITHIN THE MEANING OF SECTION 163(D)(3):	131,418
OTHER INVESTMENT EXPENSES, WITHIN THE MEANING OF SECTION 163(D)(4)(C):	692,372
OTHER NET TAX ITEMS OF INCOME, GAIN, LOSS, OR DEDUCTION THAT ARE NOT PROPERLY ALLOCABLE TO A TRADE OR BUSINESS NOR DESCRIBED IN SECTION 163(D) (EXCLUDING INTEREST INCOME AND INTEREST EXPENSE):	-
OTHER INTEREST INCOME NOT PROPERLY ALLOCABLE TO A TRADE OR BUSINESS NOR DESCRIBED IN SECTION 163(D):	-
OTHER INTEREST EXPENSE NOT PROPERLY ALLOCABLE TO A TRADE OR BUSINESS NOR DESCRIBED IN SECTION 163(D):	-

PARTNERSHIP ASSET LOOK-THROUGH INFORMATION:

	MAR 31, 2023	JUN 30, 2023	SEP 30, 2023	DEC 31, 2023
TAX BASIS OF EXCEPTED TRADE OR BUSINESS ASSETS:	NONE	NONE	NONE	NONE
TAX BASIS OF NON-EXCEPTED TRADE OR BUSINESS ASSET:	NONE	NONE	NONE	NONE

THE TAX BASIS AMOUNTS REPORTED DIRECTLY ABOVE WERE PREPARED CONSISTENT WITH TREAS. REG. [REDACTED] (C)(5).

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE. [REDACTED]

H&F EXECUTIVES VIII, L.P.
SCHEDULE K-1 SUPPORTING SCHEDULES

PARTNER: THOMAS F. STEYER
EIN: XXX-XX-███

BOX 20, CODE Z - SECTION 199A INFORMATION

STATEMENT A—QBI PASS-THROUGH ENTITY REPORTING

PARTNER'S SHARE OF: QBI OR QUALIFIED PTP ITEMS SUBJECT TO PARTNER-SPECIFIC DETERMINATIONS:	EDELMAN FINANCIAL ENGINES HOLDINGS III, LLC EIN: █████	EDELMAN FINANCIAL ENGINES, L.P. EIN: █████
	☐ PTP ☒ AGGREGATED ☒ SSTB	☐ PTP ☒ AGGREGATED ☒ SSTB
ORDINARY BUSINESS INCOME (LOSS)	36,954	(46,815)
RENTAL INCOME (LOSS)	-	-
ROYALTY INCOME (LOSS)	-	-
SECTION 1231 GAIN (LOSS)	-	-
OTHER INCOME (LOSS)	-	-
SECTION 179 DEDUCTION	-	-
CHARITABLE CONTRIBUTIONS	-	-
OTHER DEDUCTIONS	-	-
W-2 WAGES	-	-
UBIA OF QUALIFIED PROPERTY	-	-
SECTION 199A DIVIDENDS	-	-

PROFORMA

Form **8865****Return of U.S. Persons With Respect to
Certain Foreign Partnerships**

OMB No. 1545-1688

2023Attachment
Sequence No. **865**Department of the Treasury
Internal Revenue ServiceGo to www.irs.gov/Form8865 for instructions and the latest information.Information furnished for the foreign partnership's tax year
beginning 01/01, 2023, and ending 12/31, 20/23

Name of person filing this return

Filer's identification number

Filer's address (if you aren't filing this form with your tax return)

A Category of filer (see **Categories of Filers** in the instructions and check applicable box(es)):1 ☒ 2 ☐ 3 ☒ 4 ☐

B Filer's tax year beginning , 20 , and ending , 20

C Filer's share of liabilities: Nonrecourse \$

Qualified nonrecourse financing \$

Other \$

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name

EIN

Address

E Check if any excepted specified foreign financial assets are reported on this form. See instructions ☐

F Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

G1 Name and address of foreign partnership

2(a) EIN (if any)

2(b) Reference ID number (see instructions)

3 Country under whose laws organized

CJ

H&F EXECUTIVES VIII, L.P.

4 Date of organization	5 Principal place of business	6 Principal business activity or	7 Principal business activity	8a Functional currency	8b Exchange rate (see instructions)
4/18/2016	CJ	523900	INVESTMENTS	USD	

H Provide the following information for the foreign partnership's tax year:

1 Name, address, and identification number of agent (if any) in the United States

2 Check if the foreign partnership must file:

☒ Form 1042 ☐ Form 8804 ☒ Form 1065

Service Center where Form 1065 is filed:

E-FILE

3 Name and address of foreign partnership's agent in country of organization, if any

HELLMAN & FRIEDMAN INVESTORS VIII, L.P.

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different

JUDD SHER, C/O HELLMAN & FRIEDMAN, LLC

5 During the tax year, did the foreign partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions ☐ Yes ☒ No

If "Yes," enter the total amount of the disallowed deductions \$

6 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)? ☐ Yes ☒ No

7 Were any special allocations made by the foreign partnership? ☒ Yes ☐ No

8 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions

9 How is this partnership classified under the law of the country in which it's organized? LIMITED PARTNERSHIP

10a Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Regulations section 1.1503(d)-1(b)(4) or part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b ☐ Yes ☒ No

b If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Regulations section 1.1503(d)-1(b)(5)(ii)? ☐ Yes ☐ No

11 Does this partnership meet both of the following requirements?

1. The partnership's total receipts for the tax year were less than \$250,000.

2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.

If "Yes," don't complete Schedules L, M-1, and M-2.

☐ Yes ☒ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form **8865** (2023)

- 12a** Is the filer of this Form 8865 claiming a foreign-derived intangible income (FDII) deduction (under section 250) with respect to any transaction with the foreign partnership? If "Yes," complete lines 12b, 12c, and 12d. See instructions. ☐ Yes ☐ No
- b** Enter the amount of gross receipts derived from all sales of general property to the foreign partnership that the filer included in its computation of foreign-derived deduction eligible income (FDDEI)
- c** Enter the amount of gross receipts derived from all sales of intangible property to the foreign partnership that the filer included in its computation of FDDEI
- d** Enter the amount of gross receipts derived from all services provided to the foreign partnership that the filer included in its computation of FDDEI
- 13** Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership
- 14** At any time during the tax year were any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8? ☐ Yes ☐ No

Sign Here Only
If You're Filing
This Form
Separately and
Not With Your
Tax Return.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member

Date

Paid
Preparer
Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no.

Schedule A

Constructive Ownership of Partnership Interest. Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identification number (if any) of the person(s) whose interest you constructively own. See instructions.

a ☐ Owns a direct interest

b ☐ Owns a constructive interest

Name	Address	Identification number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identification number (if any)	Check if foreign person

Schedule A-2 Foreign Partners of Section 721(c) Partnership (see instructions)

Name of foreign partner	Address	Country of organization (if any)	U.S. taxpayer identification number (if any)	Check if related to U.S. transferor	Percentage interest	
					Capital	Profits
				☐	%	%
				☐	%	%

Does the partnership have any other foreign person as a direct partner?

☒ Yes ☐ No

Schedule A-3 Affiliation Schedule. List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
SEE STATEMENT 1				

Schedule B Income Statement—Trade or Business Income**Caution:** Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1 a Gross receipts or sales	1a			
	b Less returns and allowances	1b		1c	0.00
	2 Cost of goods sold			2	
	3 Gross profit. Subtract line 2 from line 1c			3	0.00
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4	(17,707)
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5	
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6	
	7 Other income (loss) (attach statement)			7	
8 Total income (loss). Combine lines 3 through 7			8	(17,707.00)	
Deductions (see instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9	
	10 Guaranteed payments to partners			10	
	11 Repairs and maintenance			11	
	12 Bad debts			12	
	13 Rent			13	
	14 Taxes and licenses			14	
	15 Interest (see instructions)			15	
	16 a Depreciation (if required, attach Form 4562)	16a			
	b Less depreciation reported elsewhere on return	16b		16c	0.00
	17 Depletion (Don't deduct oil and gas depletion.)			17	
	18 Retirement plans, etc.			18	
	19 Employee benefit programs			19	
	20 Other deductions (attach statement)			20	
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21	0.00	
22 Ordinary business income (loss) from trade or business activities. Subtract line 21 from line 8			22	(17,707.00)	
Tax and Payment	23 Reserved for future use			23	
	24 Reserved for future use			24	
	25 Reserved for future use			25	
	26 Reserved for future use			26	
	27 Reserved for future use			27	
	28 Reserved for future use			28	
	29 Reserved for future use			29	
	30 Reserved for future use			30	

Schedule K Partners' Distributive Share Items

				Total amount
Income (Loss)	1 Ordinary business income (loss) (Schedule B, line 22)			1 (17,707)
	2 Net rental real estate income (loss) (attach Form 8825)			2
	3a Other gross rental income (loss)	3a		
	b Expenses from other rental activities (attach statement)	3b		
	c Other net rental income (loss). Subtract line 3b from line 3a			3c 0.00
	4 Guaranteed payments: a Services 4a 928,671 b Capital 4b			
	c Total. Add line 4a and line 4b			4c 928,671.00
	5 Interest income			5 239,053
	6 Dividends and dividend equivalents: a Ordinary dividends			6a 173,691
	b Qualified dividends	6b 173,691		
	c Dividend equivalents	6c		
	7 Royalties			7
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))			8
	9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))			9a
	b Collectibles (28%) gain (loss)	9b		
c Unrecaptured section 1250 gain (attach statement)	9c			
10 Net section 1231 gain (loss) (attach Form 4797)			10	
11 Other income (loss) (see instructions) (1) Type (2) Amount			11(2) (36)	
Deductions	12 Section 179 deduction (attach Form 4562)			12
	13a Contributions			13a
	b Investment interest expense			13b 235,499
	c Section 59(e)(2) expenditures: (1) Type (2) Amount			13c(2)
	d Other deductions (see instructions) (1) Type (2) Amount			13d(2) 1,235,875

Schedule K Partners' Distributions Share Items (continued)		Total amount	
Self-Employment	14a Net earnings (loss) from self-employment	14a	
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d Other rental real estate credits (see instructions) Type _____	15d	
	e Other rental credits (see instructions) Type _____	15e	
	f Other credits (see instructions) Type _____	15f	
International	16 Attach Schedule K-2 (Form 8865), Partners' Distributions Share Items—International, and check this box to indicate that you are reporting items of international tax relevance . . . ☐		
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties—gross income	17d	
	e Oil, gas, and geothermal properties—deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	269
	19a Distributions of cash and marketable securities	19a	297,576
	b Distributions of other property	19b	
	20a Investment income	20a	412,744
	b Investment expenses	20b	
	c Other items and amounts (attach statement)		
21 Total foreign taxes paid or accrued	21		

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.")

Assets		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
1	Cash		319,431		168,305
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts		0.00		0.00
3	Inventories				
4	U.S. Government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)		39,398		2,917
7a	Loans to partners (or persons related to partners)				
b	Mortgage and real estate loans				
8	Other investments (attach statement)		239,322,542		257,011,459
9a	Buildings and other depreciable assets				
b	Less accumulated depreciation		0.00		0.00
10a	Depletable assets				
b	Less accumulated depletion		0.00		0.00
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization		0.00		0.00

Schedule L Balance Sheets per Books. (Not required if Item H11, page 1, is answered "Yes.") (continued)

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
13 Other assets (attach statement)		22,597		9,945
14 Total assets		239,703,968.00		257,192,626.00
Liabilities and Capital				
15 Accounts payable		232,743		242,204
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement)				
18 All nonrecourse loans				
19a Loans from partners (or persons related to partners)				
b Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities (attach statement)				
21 Partners' capital accounts		239,471,225		256,950,422
22 Total liabilities and capital		239,703,968.00		257,192,626.00

Schedule M Balance Sheets for Interest Allocation

	(a) Beginning of tax year	(b) End of tax year
1 Total U.S. assets		
2 Total foreign assets:		
a Passive category		
b General category		
c Other (attach statement)		

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return. (Not required if Item H11, page 1, is answered "Yes.")

1 Net income (loss) per books	16,796,793	Income recorded on books this tax year not included on Schedule K, lines 1 through 11 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this tax year (itemize): \$	283,640	a Tax-exempt interest \$	17,869,274
3 Guaranteed payments (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 13d, and 21, not charged against book income this tax year (itemize):	
4 Expenses recorded on books this tax year not included on Schedule K, lines 1 through 13d, and 21 (itemize):		a Depreciation \$	300,248
a Depreciation \$		8 Add lines 6 and 7	18,169,522.00
b Travel and entertainment \$	12,716	9 Income (loss). Subtract line 8 from line 5	(1,076,373.00)
5 Add lines 1 through 4	17,093,149.00		

Schedule M-2 Analysis of Partners' Capital Accounts. (Not required if Item H11, page 1, is answered "Yes.")

1 Balance at beginning of tax year	126,518,959	6 Distributions: a Cash	297,576
2 Capital contributed:		b Property	
a Cash	979,980	7 Other decreases (itemize): \$	
b Property			
3 Net income (loss) per books	-1,076,642		5,464,865
4 Other increases (itemize): \$	5,464,865	8 Add lines 6 and 7	5,762,441.00
5 Add lines 1 through 4	126,422,297.00	9 Balance at end of tax year. Subtract line 8 from line 5	126,124,721.00

Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities

Important: Complete a separate Form 8865 and Schedule N for each controlled foreign partnership. Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d).

Transactions of foreign partnership	(a) U.S. person filing this return	(b) Any domestic corporation or partnership controlling or controlled by the U.S. person filing this return	(c) Any other foreign corporation or partnership controlling or controlled by the U.S. person filing this return	(d) Any U.S. person with a 10% or more direct interest in the controlled foreign partnership (other than the U.S. person filing this return)
1 Sales of inventory				
2 Sales of property rights (patents, trademarks, etc.)				
3 Compensation received for technical, managerial, engineering, construction, or like services				
4 Commissions received				
5 Rents, royalties, and license fees received				
6 Distributions received				
7 Interest received				
8 Other				
9 Add lines 1 through 8				
10 Purchases of inventory				
11 Purchases of tangible property other than inventory				
12 Purchases of property rights (patents, trademarks, etc.)				
13 Compensation paid for technical, managerial, engineering, construction, or like services				
14 Commissions paid				
15 Rents, royalties, and license fees paid				
16 Distributions paid				
17 Interest paid				
18 Other				
19 Add lines 10 through 18				
20 Amounts borrowed (enter the maximum loan balance during the tax year). See instructions				
21 Amounts loaned (enter the maximum loan balance during the tax year). See instructions				

SCHEDULE O
(Form 8865)(Rev. October 2021)
Department of the Treasury
Internal Revenue Service**Transfer of Property to a Foreign Partnership**
(Under Section 6038B)▶ Attach to Form 8865. See the instructions for Form 8865.
▶ Go to www.irs.gov/Form8865 for instructions and the latest information.

OMB No. 1545-1668

Name of transferor		Filer's identifying number
Name of foreign partnership	EIN (if any)	Reference ID number (see instructions)

- 1a** Is the partnership a section 721(c) partnership (as defined in Regulations section 1.721(c)-1(b)(14))? See instructions ☐ Yes ☒ No
- b** If "Yes," was the gain deferral method applied to avoid the recognition of gain upon the contribution of property? ☐ Yes ☐ No
- 2** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? ☐ Yes ☒ No

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Recovery period	(f) Section 704(c) allocation method	(g) Gain recognized on transfer
Cash							
Stock, notes receivable and payable, and other securities		REFER TO THE FOOTNOTES ACCOMPANYING THE SCHEDULE K-1 FOR THE DATE OF YOUR CONTRIBUTION, YOUR SHARE OF THE CONTRIBUTION, AND YOUR PERCENTAGE INTEREST					
Inventory							
Tangible property used in trade or business							
Intangible property described in section 197(f)(9)							
Intangible property, other than intangible property described in section 197(f)(9)							
Other property							
Totals							

3 Enter the transferor's percentage interest in the partnership: (a) Before the transfer % (b) After the transfer %**Supplemental Information Required To Be Reported** (see instructions):**Part II Dispositions Reportable Under Section 6038B**

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? ☐ Yes ☒ No

Schedule K-3
(Form 1065)

Department of the Treasury
Internal Revenue Service

Partner's Share of Income, Deductions,
Credits, etc.—International

For calendar year 2023, or tax year beginning / / 2023, ending / /

See separate instructions.

☐ Final K-3

☐ Amended K-3

OMB No. 1545-0123

2023

Information About the Partnership

A Partnership's employer identification number (EIN)

B Partnership's name, address, city, state, and ZIP code
H&F EXECUTIVES VIII, L.P.

Information About the Partner

C Partner's social security number (SSN) or taxpayer identification number (TIN)
(Do not use TIN of a disregarded entity. See instructions.)

XXX-XX-

D Name, address, city, state, and ZIP code for partner entered in C. See instructions.

THOMAS F. STEYER

C/O FAHR LLC

E Check to indicate the parts of Schedule K-3 that apply.

	Yes	No
1 Does Part I apply? If "Yes," complete and attach Part I	X	
2 Does Part II apply? If "Yes," complete and attach Part II	X	
3 Does Part III apply? If "Yes," complete and attach Part III	X	
4 Does Part IV apply? If "Yes," complete and attach Part IV	X	
5 Does Part V apply? If "Yes," complete and attach Part V	X	
6 Does Part VI apply? If "Yes," complete and attach Part VI		X
7 Does Part VII apply? If "Yes," complete and attach Part VII		X
8 Does Part VIII apply? If "Yes," complete and attach Part VIII		X
9 Does Part IX apply? If "Yes," complete and attach Part IX	X	
10 Does Part X apply? If "Yes," complete and attach Part X	X	
11 Does Part XI apply? If "Yes," complete and attach Part XI		X
12 Reserved for future use		
13 Does Part XIII apply? If "Yes," complete and attach Part XIII		X

For IRS Use Only

Name of partnership H&F EXECUTIVES VIII, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part I Partner's Share of Partnership's Other Current Year International Information

Check box(es) for additional specified attachments. See instructions.

- ☐ 1. Gain on personal property sale ☒ 5. High-taxed income ☐ 8. Form 5471 information ☐ 11. Dual consolidated loss
☐ 2. Foreign oil and gas taxes ☐ 6. Section 267A disallowed deduction ☐ 9. Other forms ☐ 12. Form 8865 information
☐ 3. Splitter arrangements ☐ 7. Reserved for future use ☒ 10. Partner loan transactions ☐ 13. Other international items
☐ 4. Foreign tax translation (attach description and statement)

Part II Foreign Tax Credit Limitation**Section 1 -- Gross Income**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
1 Sales							
A							
B							
C							
2 Gross income from performance of services							
A							
B							
C							
3 Gross rental real estate income							
A							
B							
C							
4 Other gross rental income							
A							
B							
C							
5 Guaranteed payments							
6 Interest income							
A US	1,087						1,087
B DA			131,297				131,297
C SP			995				995
7 Ordinary dividends (exclude amount on line 8)							
A							
B							
C							

Name of partnership H&F EXECUTIVES VIII, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part II Foreign Tax Credit Limitation (continued)**Section 1—Gross Income (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
8 Qualified dividends							
A SP			25,974				25,974
B							
C							
9 Reserved for future use							
10 Royalties and license fees							
A							
B							
C							
11 Net short-term capital gain							
A							
B							
C							
12 Net long-term capital gain							
A							
B							
C							
13 Collectibles (28%) gain							
A							
B							
C							
14 Unrecaptured section 1250 gain							
A							
B							
C							
15 Net section 1231 gain							
A							
B							
C							

Name of partnership H&F EXECUTIVES VIII, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part II Foreign Tax Credit Limitation (continued)**Section 1 — Gross Income (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
16 Section 986(c) gain							
17 Section 987 gain							
18 Section 988 gain							
19 Section 951(a) Inclusions							
A							
B							
C							
20 Other income (see instructions)							
A							
B							
C							
21 Reserved for future use							
A							
B							
C							
22 Reserved for future use							
A							
B							
C							
23 Reserved for future use							
A							
B							
C							
24 Total gross income (combine lines 1 through 23)	1,087		158,266				159,353
A US	1,087						1,087
B DA			131,297				131,297
C SP			26,969				26,969

Schedule K-3 (Form 1065) 2023

Schedule K-3						Statement to Part II, Section 1	
Name of partnership		EIN	Name of partner		SSN or TIN		
H&F EXECUTIVES VIII, L.P.			THOMAS F. STEYER		XXX-XX-XXXX		
Part II		Foreign Tax Credit Limitation					
Section 1—Gross Income							
	Description	(a) U.S. source	Foreign Source			(f) Sourced by partner	(g) Total
			(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)	
24	Total gross income (combine lines 1 through 23)				26,969		26,969
	SP						



Name of partnership H&F EXECUTIVES VIII, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part II Foreign Tax Credit Limitation (continued)**Section 2—Deductions**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other category code		
25 Expenses allocable to sales income	7,385						7,385
26 Expenses allocable to gross income from performance of services							
27 Net short-term capital loss							
28 Net long-term capital loss							
29 Collectibles loss							
30 Net section 1231 loss							
31 Other losses			32				32
32 Research & experimental (R&E) expenses							
A SIC code:							
B SIC code:							
C SIC code:							
33 Allocable rental expenses—depreciation, depletion, and amortization							
34 Allocable rental expenses—other than depreciation, depletion, and amortization							
35 Allocable royalty and licensing expenses—depreciation, depletion, and amortization							
36 Allocable royalty and licensing expenses—other than depreciation, depletion, and amortization							
37 Depreciation not included on line 33 or line 35	2,476						2,476
38 Charitable contributions							
39 Interest expense specifically allocable under Regulations section 1.861-10(e)							
40 Other interest expense specifically allocable under Regulations section 1.861-10T							
41 Other interest expense—business							
42 Other interest expense—investment						131,418	131,418
43 Other interest expense—passive activity							
44 Section 59(e)(2) expenditures, excluding R&E expenses on line 32							
45 Foreign taxes not creditable but deductible			155				155

Name of partnership H&F EXECUTIVES VIII, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part II Foreign Tax Credit Limitation (continued)**Section 2—Deductions (continued)**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)		
46 Section 986(g) loss							
47 Section 987 loss							
48 Section 988 loss							
49 Other allocable deductions (see instructions)			3,564			12,006	15,570
50 Other apportioned share of deductions (see instructions)						676,647	676,647
51 Reserved for future use							
52 Reserved for future use							
53 Reserved for future use							
54 Total deductions (combine lines 25 through 53)	9,861		3,751			820,071	833,683
55 Net income (loss) (subtract line 54 from line 24)	(8,774)		154,515			(820,071)	(674,330)

Part III Other Information for Preparation of Form 1116 or 1118**Section 1—R&E Expenses Apportionment Factors**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____) (country code _____)		
1 Gross receipts by SIC code:							
A SIC code:							
B SIC code:							
C SIC code:							
D SIC code:							
E SIC code:							
F SIC code:							
2 Exclusive apportionment with respect to total R&E expenses entered on Part II, line 32.							
A R&E expense with respect to activity performed in the United States						2A(i)	
(i) SIC code: _____						2A(ii)	
(ii) SIC code: _____						2A(iii)	
(iii) SIC code: _____							
B R&E expense with respect to activity performed outside the United States						2B(i)	
(i) SIC code: _____						2B(ii)	
(ii) SIC code: _____						2B(iii)	
(iii) SIC code: _____							

Name of partnership H&F EXECUTIVES VIII, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part III Other Information for Preparation of Form 1116 or 1118 (continued)**Section 2—Interest Expense Apportionment Factors**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____) (country code _____)		
1 Total average value of assets	48,709,973		19,899,916				68,609,889
2 Sections 734(b) and 743(b) adjustment to assets—average value .							
3 Assets attracting directly allocable interest expense under Regulations section 1.861-10(e)							
4 Other assets attracting directly allocable interest expense under Regulations section 1.861-10T							
5 Assets excluded from apportionment formula			27				27
6a Total assets used for apportionment (subtract the sum of lines 3, 4, and 5 from the sum of lines 1 and 2)	48,709,973		19,899,889				68,609,862
b Assets attracting business interest expense							
c Assets attracting investment interest expense							
d Assets attracting passive activity interest expense			19,899,889				19,899,889
7 Basis in stock of 10%-owned noncontrolled foreign corporations (see attachment)			13,462,379				13,462,379
8 Basis in stock of CFCs (see attachment)						80,596	80,596

Section 3—Foreign-Derived Intangible Income (FDII) Deduction Apportionment Factors

Description	(a) U.S. source	Foreign Source			(e) Sourced by partner	(f) Total
		(b) Passive category income	(c) General category income	(d) Other (category code _____) (country code _____)		
1 Foreign-derived gross receipts		26,969				26,969
2 Cost of goods sold (COGS)						
3 Partnership deductions allocable to foreign-derived gross receipts		134,989				134,989
4 Other partnership deductions apportioned to foreign-derived gross receipts						

Name of partnership
H&F EXECUTIVES VIII, L.P.

EIN

Name of partner
THOMAS F. STEYERSSN or TIN
XXX-XX-XXXX**Part III** Other Information for Preparation of Form 1116 or 1118 (continued)**Section 4—Foreign Taxes**

Description	(a) Type of tax	(b) Section 951A category income		(c) Foreign branch category income		Partner
		U.S.	Foreign	U.S.	Foreign	
1 Direct (section 901 or 903) foreign taxes: ☐ Paid ☐ Accrued						
A						
B						
C						
D						
E						
F						
2 Reduction of taxes (total)						
A Taxes on foreign mineral income						
B Reserved for future use						
C International boycott provisions						
D Failure-to-file penalties						
E Taxes with respect to splitter arrangements						
F Taxes on foreign corporate distributions						
G Other						
3 Foreign tax redeterminations						
A						
Related tax year:						
Date tax paid:						
Contested tax ☐						
B						
Related tax year:						
Date tax paid:						
Contested tax ☐						
C						
Related tax year:						
Date tax paid:						
Contested tax ☐						
4 Reserved for future use						
5 Reserved for future use						
6 Reserved for future use						

Name of partnership H&F EXECUTIVES VIII, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part III Other Information for Preparation of Form 1116 or 1118 (continued)**Section 4—Foreign Taxes (continued)**

	(d) Passive category income		(e) General category income			(f) Other (category code _____)	(g) Total
	U.S.	Foreign	Partner	U.S.	Foreign	Partner	
1							
A							
B							
C							
D							
E							
F							
2							
A							
B							
C							
D							
E							
F							
G							
3							
A							
B							
C							
4							
5							
6							

Section 5—Other Tax Information

Description	(a) U.S. source	Foreign Source					(g) Sourced by partner	(h) Total
		(b) Section 951A category income	(c) Foreign branch category income	(d) Passive category income	(e) General category income	(f) Other (category code _____)		
1 Section 743(b) positive income adjustment .								
2 Section 743(b) negative income adjustment .								
3 Reserved for future use .								
4 Reserved for future use .								

Name of partnership H&F EXECUTIVES VIII, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part IV Information on Partner's Section 250 Deduction With Respect to Foreign-Derived Intangible Income (FDII)

Section 1—Information To Determine Deduction Eligible Income (DEI) and Qualified Business Asset Investment (QBAI) on Form 8993

1 Net income (loss)	1	(674,330)
2a DEI gross receipts	2a	159,353
b DEI COGS	2b	
c DEI properly allocated and apportioned deductions	2c	702,265
3 Section 951(a) inclusions	3	
4 Controlled foreign corporation (CFC) dividends	4	
5 Financial services income	5	
6 Domestic oil and gas extraction income	6	
7 Foreign branch income	7	
8 Partnership QBAI	8	

Section 2—Information To Determine Foreign-Derived Deduction Eligible Income (FDDEI) on Form 8993 (see instructions)

Description	(a) Foreign-derived income from all sales of general property	(b) Foreign-derived income from all sales of intangible property	(c) Foreign-derived income from all services	(d) Total (add columns (a) through (c))
9 Gross receipts			26,969	26,969
10 COGS				
11 Allocable deductions			134,989	134,989
12 Other apportioned deductions				12

Section 3—Other Information for Preparation of Form 8993

Description	(a) DEI	(b) FDDEI	(c) Total
13 Interest deductions			
A Interest expense specifically allocable under Regulations section 1.861-10(e)			
B Other interest expense specifically allocable under Regulations section 1.861-10T			
C Other interest expense			131,420
14 Interest expense apportionment factors			
A Total average value of assets	48,709,973	19,899,916	68,609,889
B Sections 734(b) and 743(b) adjustment to assets—average value			
C Assets attracting directly allocable interest expense under Regulations section 1.861-10(e)			
D Other assets attracting directly allocable interest expense under Regulations section 1.861-10T			
E Assets excluded from apportionment formula			27
F Total assets used for apportionment (the sum of lines 14C, 14D, and 14E subtracted from the sum of lines 14A and 14B)	48,709,973	19,899,889	68,609,862

R&E expenses apportionment factors

15 Gross receipts by SIC code			
A SIC code:			
B SIC code:			
C SIC code:			
16 R&E expenses by SIC code			
A SIC code:			16A
B SIC code:			16B
C SIC code:			16C

Name of partnership H&F EXECUTIVES VIII, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part V Distributions From Foreign Corporations to Partnership

(a) Name of distributing foreign corporation		(b) EIN or reference ID number	(c) Date of distribution	(d) Functional currency of distributing foreign corporation	(e) Amount of distribution in functional currency
A	ALLFUNDS GROUP PLC	[REDACTED]	20230601	EUR	24,234
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
O					
(f) Amount of E&P distribution in functional currency	(g) Spot rate (functional currency to U.S. dollars)	(h) Amount of distribution in U.S. dollars	(i) Amount of E&P distribution in U.S. dollars	(j) Qualified foreign corporation	(k) Reserved for future use
24,234	1.071830	25,974	25,974	☒	
A				☐	
B				☐	
C				☐	
D				☐	
E				☐	
F				☐	
G				☐	
H				☐	
I				☐	
J				☐	
K				☐	
L				☐	
M				☐	
N				☐	
O				☐	

Name of partnership	EIN	Name of partner	SSN or TIN
H&F EXECUTIVES VIII, L.P.		THOMAS F. STEYER	XXX-XX-XXXX

Part VII Information on Partner's Section 951(a)(1) and Section 951A Inclusions

a Separate category (code)
b If box is checked, this is completed with respect to U.S. source income ☐

(a) Name of CFC	(b) EIN or reference ID number	(c) Ending of CFC tax year	(d) Partner's share of CFC items through its ownership in the partnership	(e) Partner's share of subpart F income	(f) Partner's section 951(a)(1)(B) inclusion	(g) Tested income
A						
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
1 Partner's total (sum for all CFCs)						

(h) Tested loss	(i) Partner's share of tested income	(j) Partner's share of tested loss	(k) Partner's share of QBAI	(l) Partner's share of the tested loss QBAI amount	(m) Partner's share of tested interest income	(n) Partner's share of tested interest expense
A						
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
1						

Name of partnership H&F EXECUTIVES VIII, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part VII Information Regarding Passive Foreign Investment Companies (PFICs)**Section 1—General Information**

General Information				
(a) Name of PFIC	(b) EIN or reference ID number	(c) Address of PFIC	(d) Beginning of PFIC tax year	(e) Ending of PFIC tax year
A				
B				
C				
D				
E				
F				
G				
H				
I				
J				
K				
L				

Summary of Annual Information		Information Regarding Elections				
(f) Description of each class of PFIC shares	(g) Dates PFIC shares acquired during tax year (if applicable)	(h) Partner's share of total number of PFIC shares held by partnership at end of tax year	(i) Partner's share of total value of PFIC shares held by partnership at end of tax year	(j) Election made by partnership (see instructions)	(k) Box is checked if foreign corporation has documented its eligibility to be treated as a qualifying insurance corporation under section 1297(f)(2).	(l) Box is checked if PFIC has indicated its shares are "marketable stock" within the meaning of section 1296(e).
A					☐	☐
B					☐	☐
C					☐	☐
D					☐	☐
E					☐	☐
F					☐	☐
G					☐	☐
H					☐	☐
I					☐	☐
J					☐	☐
K					☐	☐
L					☐	☐

Name of partnership H&F EXECUTIVES VIII, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part VII Information Regarding Passive Foreign Investment Companies (PFICs) (continued)**Section 2—Additional Information on PFIC or Qualified Electing Fund (QEF)**

General Information		QEF Information		Section 1296 Mark-to-Market Information		Section 1291 and Other Information
(a) Name of PFIC	(b) EIN or reference ID number	(c) Partner's share of ordinary earnings	(d) Partner's share of net capital gain	(e) Partner's share of fair market value (FMV) of PFIC shares held by partnership at beginning of tax year	(f) Partner's share of FMV of PFIC shares held by partnership at end of tax year	(g) Dates PFIC shares were acquired
A						
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						

Section 1291 and Other Information

(h) Partner's share of amount of cash and FMV of property distributed by PFIC during the current tax year (if applicable)	(i) Dates of distribution	(j) Partner's share of total creditable foreign taxes attributable to distribution by PFIC	(k) Partner's share of total distributions from PFIC in preceding 3 tax years	(l) Dates PFIC shares disposed of during tax year (if applicable)	(m) Partner's share of amount realized on disposition of PFIC shares	(n) Partner's share of partnership's tax basis in PFIC shares on dates of disposition (including partner-specific adjustments)	(o) Partner's share of gain (loss) on disposition by partnership of PFIC shares
A							
B							
C							
D							
E							
F							
G							
H							
I							
J							
K							
L							

Name of partnership H&F EXECUTIVES VIII, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part VIII Partner's Interest in Foreign Corporation Income (Section 960)

A EIN or reference ID number of CFC **B** Separate category. See instructions

C If PAS was entered on line B, applicable grouping under Regulations section 1.904-4(c). See instructions

D Box is checked if there is more than one source country for a line. See attachment and instructions ☐ **E** Box is checked if U.S. source income ☐

F Box is checked if foreign oil related income or foreign oil and gas extraction income ☐ **G** Functional currency of foreign corporation

*Amounts are in functional currency unless otherwise noted.
See instructions.*

	(i) Country code	(ii) Partner's share of foreign corporation's net income (functional currency)	(iii) Foreign corporation's total net income (functional currency) (see instructions)	(iv) Foreign corporation's current year foreign taxes for which credit allowed (U.S. dollars) (see instructions)
1 Subpart F income groups				
a Dividends, interest, rents, royalties, and annuities (total)				
(1) Unit:				
(2) Unit:				
b Net gain from certain property transactions (total)				
(1) Unit:				
(2) Unit:				
c Net gain from commodities transactions (total)				
(1) Unit:				
(2) Unit:				
d Net foreign currency gain (total)				
(1) Unit:				
(2) Unit:				
e Income equivalent to interest (total)				
(1) Unit:				
(2) Unit:				
f Other foreign personal holding company income (total)				
(1) Unit:				
(2) Unit:				
g Foreign base company sales income (total)				
(1) Unit:				
(2) Unit:				
h Foreign base company services income (total)				
(1) Unit:				
(2) Unit:				
i Full inclusion foreign base company income (total)				
(1) Unit:				
(2) Unit:				
j Insurance income (total)				
(1) Unit:				
(2) Unit:				
k International boycott income (total)				
l Bribes, kickbacks, and other payments (total)				
m Section 901(f) (total)				

Name of partnership H&F EXECUTIVES VIII, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part VIII Partner's Interest in Foreign Corporation Income (Section 960) (continued)

Amounts are in functional currency unless otherwise noted.
See instructions.

	(i) Country code	(ii) Partner's share of foreign corporation's net income (functional currency)	(iii) Foreign corporation's total net income (functional currency) (see instructions)	(iv) Foreign corporation's current year foreign taxes for which credit allowed (U.S. dollars) (see instructions)
2 Recaptured subpart F income				
3 Tested income group (total)				
(1) Unit:				
(2) Unit:				
4 Residual income group (total)				
(1) Unit:				
(2) Unit:				
5 Total				

Part IX Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A)**Section 1—Applicable Taxpayer** (see instructions for more information and definitions of terms)

	Description	(a) Total	(b) Total ECI gross receipts	(c) Total non-ECI gross receipts
1 Gross receipts for section 59A(e)		159,363		159,363
2 Gross receipts for the first preceding year		400,832		400,832
3 Gross receipts for the second preceding year		23,000,145	1,843,186	21,156,959
4 Gross receipts for the third preceding year		5,783,968		5,783,968
5 Amounts included in the denominator of the base erosion percentage as described in Regulations section 1.59A-2(e)(3)				

Section 2—Base Erosion Payments and Base Erosion Tax Benefits (see instructions)

	Description	(a) Total	(b) Total base erosion payments	(c) Total base erosion tax benefits
6 Reserved for future use				
7 Reserved for future use				
8 Purchase or creations of property rights for intangibles (patents, trademarks, etc.)				
9 Rents, royalties, and license fees				
10a Compensation/consideration paid for services not excepted by section 59A(d)(5)				
b Compensation/consideration paid for services excepted by section 59A(d)(5)				
11 Interest expense				
12 Payments for the purchase of tangible personal property				
13 Premiums and/or other considerations paid or accrued for insurance and reinsurance as covered by sections 59A(d)(3) and 59A(c)(2)(A)(iii)				
14a Nonqualified derivative payments				
b Qualified derivative payments excepted by section 59A(h)				
15 Payments reducing gross receipts made to surrogate foreign corporation				
16 Other payments—specify:				
17 Base erosion tax benefits related to payments reported on lines 6 through 16, on which tax is imposed by section 871 or 881, with respect to which tax has been withheld under section 1441 or 1442 at the 30% (0.30) statutory withholding tax rate				

Name of partnership H&F EXECUTIVES VII, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part IX Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A) (continued)**Section 2—Base Erosion Payments and Base Erosion Tax Benefits (see instructions) (continued)**

Description	(a) Total	(b) Total base erosion payments	(c) Total base erosion tax benefits
18 Portion of base erosion tax benefits reported on lines 6 through 16, on which tax is imposed by section 871 or 881, with respect to which tax has been withheld under section 1441 or 1442 at reduced withholding rate pursuant to income tax treaty. Multiply ratio of percentage withheld divided by 30% (0.30) times tax benefit. See instructions			
19 Total base erosion tax benefits (subtract the sum of lines 17 and 18 from the sum of lines 8 through 16)			
20 Reserved for future use			
21 Reserved for future use			
22 Reserved for future use			

Part X Foreign Partner's Character and Source of Income and Deductions**Section 1—Gross Income**

Description	(a) Total	(b) Partner determination	Partnership Determination			
			ECI		Non-ECI	
			(c) U.S. source	(d) Foreign source	(e) U.S. source (FDAP)	(f) U.S. source (other)
1 Ordinary business income (gross)		[REDACTED]				
2 Gross rental real estate income						
3 Other gross rental income						
4 Guaranteed payments for services						
5 Guaranteed payments for use of capital						
6 Interest income	133,379					
7 Dividends	25,974				1,087	
8 Dividend equivalents						
9 Royalties and license fees						
10 Net short-term capital gain						
11 Net long-term capital gain						
12 Collectibles (28%) gain						
13 Unrecaptured section 1250 gain						
14 Net section 1231 gain						
15 Reserved for future use						
16 Reserved for future use						
17 Reserved for future use						
18 Reserved for future use						
19 Reserved for future use						
20 Other income (loss) not included on lines 1 through 19						
21 Gross income (sum of lines 1 through 20)	159,353				1,087	158,266

Name of partnership H&F EXECUTIVES VIII, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part X Foreign Partner's Character and Source of Income and Deductions (continued)**Section 2—Deductions, Losses, and Net Income**

Description	(a) Total	(b) Partner determination	Partnership Determination			
			ECI		Non-ECI	
			(c) U.S. source	(d) Foreign source	(e) U.S. source (FDAP)	(f) U.S. source (other)
1 Expenses related to ordinary business income (gross)	9,861		9,861			
2 R&E expenses						
3 Expenses from rental real estate						
4 Expenses from other rental activities						
5 Royalty and licensing expenses						
6 Section 179 deduction						
7 Interest expense on U.S.-booked liabilities						
8 Interest expense directly allocable under Regulations sections 1.882-5(a)(1)(ii)(B) and 1.861-10T						
9 Other interest expense	131,418	131,418				
10 Section 59(e)(2) expenditures						
11 Net short-term capital loss						
12 Net long-term capital loss						
13 Collectibles loss						
14 Net section 1231 loss						
15 Other losses	32					
(1) OTHER LOSSES						32
(2)						
16 Charitable contributions						
17 Other: PORTFOLIO DEDUCTIONS	692,217	688,653				3,564
18 Other: FOREIGN TAXES	155					155
19 Reserved for future use						
20 Reserved for future use						
21 Reserved for future use						
22 Reserved for future use						
23 Reserved for future use						
24 Total (sum of lines 1 through 23)	833,683	820,071	9,861			3,751
25 Net income (loss) (line 21 (Section 1) minus line 24 (Section 2))	(674,330)					

Name of partnership H&F EXECUTIVES VIII, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part X Foreign Partner's Character and Source of Income and Deductions (continued)**Section 3—Allocation and Apportionment Methods for Deductions**

1 Gross income		6 Reserved for future use		
		(i)	(ii)	(iii)
a	Gross ECI			
b	Worldwide gross income			159,353
2 Assets				
a	Average U.S. assets (inside basis)			
b	Worldwide assets			68,609,889
3 Liabilities				
a	U.S.-booked liabilities of partnership			
b	Directly allocated partnership indebtedness			
4 Personnel				
a	Personnel of U.S. trade or business			
b	Worldwide personnel			
5 Gross receipts from sales or services by SIC code				
	(i) SIC code	(ii) ECI	(iii) Worldwide	
a				
b				
7 Other allocation and apportionment key				
	(i) Key/Factor	(ii) Allocation		
a				
b				
8 Other allocation and apportionment key				
	(i) Key/Factor	(ii) Allocation		
a				
b				

Section 4—Reserved for Future Use

Reserved		(a) Reserved	(b) Reserved	(c) Reserved
1	Reserved for future use			
2	Reserved for future use			
3	Reserved for future use			
4	Reserved for future use			
5	Reserved for future use			
6	Reserved for future use			
7	Reserved for future use			
8	Reserved for future use			
9	Reserved for future use			
10	Reserved for future use			

Name of partnership H&F EXECUTIVES VIII, L.P.	EIN [REDACTED]	Name of partner THOMAS F. STEYER	SSN or TIN XXX-XX-[REDACTED]
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Part XI Section 871(m) Covered Partnerships

- 1 Box is checked if the partnership is a publicly traded partnership as defined in section 7704(b) and the partnership (a) is a covered partnership as defined in Regulations section 1.871-15(m)(1) or (b) directly or indirectly holds an interest in a lower-tier partnership that is a covered partnership ☐
- 2 Number of units held by the partner:
- 3 For each allocation period, see the following information for the number of units specified on line 2.

(i) Beginning of allocation period	(ii) End of allocation period	(iii) Dividends (four decimal places)	(iv) Dividend equivalents (four decimal places)	(v) Total (four decimal places)
		.	.	.
		.	.	.
		.	.	.
		.	.	.

Part XII Reserved for Future Use

Part XIII Foreign Partner's Distributive Share of Deemed Sale Items on Transfer of Partnership Interest

A Date of transfer of the partnership interest	B1 Percentage interest in the partnership transferred	B2 Number of units in the partnership transferred	B3 Reserved for future use

- C Check if: 1 ☐ Capital 2 ☐ Preferred 3 ☐ Profits 4 ☐ Other [REDACTED]

	Partner's Distributive Share
1 Total ordinary gain (loss) that would be recognized on the deemed sale of section 751 property	1
2 Aggregate effectively connected ordinary gain (loss) that would be recognized on the deemed sale of section 751 property	2
3 Aggregate effectively connected capital gain (loss) that would be recognized on the deemed sale of non-section 751 property	3
4 Aggregate effectively connected gain that would be recognized on the deemed sale of section 1(h)(5) collectible assets	4
5 Aggregate effectively connected gain that would be recognized on the deemed sale of section 1(h)(6) unreaptured section 1250 gain assets	5
6 Check this box if any amount on lines 2 through 5 is determined (in whole or in part) under Regulations section 1.864(c)(8)-1(c)(2)(ii)(E) (material change in circumstances rule for a deemed sale of the partnership's inventory property or intangibles) ☐	
7 Capital gain (loss) that would be recognized under section 897(g) on the deemed sale of U.S. real property interests	7
8 Gain that would be recognized under section 897(g) on the deemed sale of section 1(h)(6) unreaptured section 1250 gain assets	8

SCHEDULE K-3 SUPPORTING SCHEDULES

THIS SCHEDULE K-3 PACKAGE INCLUDES LINE ITEM DETAIL AND SUPPLEMENTAL DISCLOSURES BASED ON THE INFORMATION AVAILABLE FOR EACH INVESTOR TO REPORT THE ITEMS OF INTERNATIONAL INCOME, LOSS, AND CREDITS APPROPRIATELY AS WELL AS MAKE DETERMINATIONS OF PARTNER LEVEL PLINGS AND DISCLOSURES. IN ADDITION, THIS SCHEDULE K-3 PACKAGE INCLUDES INFORMATION REQUIRED TO BE REPORTED TO YOU THAT IS NOT OTHERWISE INCLUDED ON SCHEDULE K-1.

THE PARTNERSHIP HOLDS AN INTEREST IN ONE OR MORE UNDERLYING INVESTMENTS. THE PARTNERSHIP MADE ITS BEST EFFORT TO OBTAIN THE INFORMATION NECESSARY TO COMPLETE SCHEDULE K-3 FROM EACH UNDERLYING INVESTMENT; HOWEVER, THE PARTNERSHIP MAY NOT HAVE BEEN ABLE TO OBTAIN SUFFICIENT INFORMATION TO COMPLETE ALL OR A PORTION OF THE REQUIRED PARTS OF SCHEDULE K-3. THE PARTNERSHIP COMPLETED SCHEDULE K-3 WITH THE INFORMATION AVAILABLE; THEREFORE, AMOUNTS REPORTED ON SCHEDULE K-3 MAY NOT RECONCILE TO AMOUNTS REPORTED ON SCHEDULE K-1. IN ADDITION, CERTAIN NON-INCOME ITEMS MAY BE INCOMPLETE OR LEFT BLANK.

SCHEDULE K-3 ADDITIONAL INFORMATION

THE AMOUNTS PROVIDED IN YOUR SCHEDULE K-3 MAY DIFFER SLIGHTLY FROM THE AMOUNTS PROVIDED ON YOUR SCHEDULE K-1 AND SCHEDULE K-1 FOOTNOTE DUE TO ROUNDING

PART I - PARTNER'S SHARE OF OTHER CURRENT YEAR INTERNATIONAL INFORMATION:

BOX 5 - HIGH TAXED INCOME
THE PARTNERSHIP HAS PASSIVE INCOME. THE INFORMATION IN THE TABLE(S) BELOW IS PROVIDED TO AID IN THE DETERMINATION OF WHETHER SUCH PASSIVE INCOME IS HIGH-TAXED PASSIVE INCOME.

WORKSHEET 1 - REGULATIONS SECTION 1.504-4(c)(3)	I. PASSIVE INCOME NET OF ALLOCABLE EXPENSES	II. TAXES
PASSIVE INCOME SUBJECT TO WITHHOLDING TAX OF 15% OR MORE	-	-
PASSIVE INCOME SUBJECT TO WITHHOLDING TAX OF LESS THAN 15% BUT GREATER THAN ZERO	26,969	-
PASSIVE INCOME NOT SUBJECT TO ANY FOREIGN TAX	-	-
PASSIVE INCOME SUBJECT TO NO WITHHOLDING TAX, BUT SUBJECT TO OTHER FOREIGN TAX	-	-

BOX 10 - PARTNER LOAN TRANSACTIONS

THE PARTNERSHIP RECEIVED A LOAN FROM ITS PARTNER (OR A MEMBER OF THE PARTNER'S AFFILIATED GROUP) (A "DOWNSTREAM LOAN") AND/OR LOANED AN AMOUNT TO ITS PARTNER (OR A MEMBER OF THE PARTNER'S AFFILIATED GROUP) (AN "UPSTREAM LOAN"). THE RELEVANT LOAN INFORMATION IS PROVIDED IN THE TABLES BELOW.

DOWNSTREAM LOANS			
NAME OF BORROWER	BORROWER'S TIN	DATE OF LOAN	AMOUNT OF LOAN
A: EVERGOOD LUX S.A.R.L. - IBL	-	6/15/2021	6,086,049
B: EVERGOOD LUX S.A.R.L. - PEC	-	6/15/2021	5,874,629
			121,297

PART II - FOREIGN TAX CREDIT LIMITATION

YOUR PROPORTIONATE SHARE OF FOREIGN SOURCE INCOME AND/OR FOREIGN SOURCE EXPENSE IS REPORTED ON PARTS II AND III OF YOUR SCHEDULE K-3.

THE FOREIGN SOURCE INCOME AND/OR FOREIGN SOURCE EXPENSES CLASSIFIED AS "FOREIGN BRANCH CATEGORY INCOME", "GENERAL CATEGORY INCOME", OR INCOME IN A SPECIFIED SEPARATE CATEGORY ON PARTS II AND III OF SCHEDULE K-3 MAY BE REQUIRED TO BE RECLASSIFIED AS "PASSIVE CATEGORY INCOME" FOR U.S. INCOME TAX PURPOSES TO THE EXTENT THAT YOU HELD LESS THAN 10% OF THE VALUE IN THE PARTNERSHIP AND YOUR INTEREST IN THE PARTNERSHIP WAS NOT HELD IN THE ORDINARY COURSE OF YOUR ACTIVE TRADE OR BUSINESS (SEE TREAS. REG. §1.904-4(n)(1)(ii)).

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE IF THE PROVISION OF TREAS. REG. §1.904-4(n)(1)(ii) APPLIES TO YOUR INTEREST IN THE PARTNERSHIP AND THE PROPER TAX TREATMENT OF SUCH INCOME.

SECTION 2 - DEDUCTIONS					
LINE 49- OTHER ALLOCABLE DEDUCTIONS TYPE OF DEDUCTION	US SOURCE	FOREIGN SOURCE			TOTAL
		FOREIGN BRANCH CATEGORY INCOME	PASSIVE CATEGORY INCOME	GENERAL CATEGORY INCOME	
A: TRANSACTION EXPENSES			3,564		15,570
LINE 50- OTHER APPORTIONED DEDUCTIONS TYPE OF DEDUCTION	US SOURCE	FOREIGN SOURCE			TOTAL
		FOREIGN BRANCH CATEGORY INCOME	PASSIVE CATEGORY INCOME	GENERAL CATEGORY INCOME	
A: PARTNERSHIP EXPENSES					676,647

PART III - OTHER INFORMATION FOR PREPARATION OF FORM 1116 OR 1118

SECTION 2 - INTEREST EXPENSE APPORTIONMENT FACTORS

LINE 7 - BASIS IN STOCK OF 10% NON-CFCs				VALUE OF THE STOCK IN THE CORPORATION INCLUDED IN LINE 65-j		
NAME OF FOREIGN CORPORATION	EIN OR REFERENCE ID NUMBER	PERCENT OF VOTE AND VALUE OF STOCK OWNED BY THE PARTNERSHIP	2%	66. ASSETS ATTRACTING PASSIVE ACTIVITY INTEREST EXPENSE		
				66. ASSETS ATTRACTING INTEREST EXPENSE	66. ASSETS ATTRACTING PASSIVE ACTIVITY INTEREST EXPENSE	66. ASSETS ATTRACTING PASSIVE ACTIVITY INTEREST EXPENSE
A: EVERGOOD LUX S.A.R.L.			2%	13,462,379		

LINE 8 - BASIS IN STOCK OF CFCs

NAME OF FOREIGN CORPORATION	EIN OR REFERENCE ID NUMBER	PERCENT OF VOTE AND VALUE OF STOCK OWNED BY THE PARTNERSHIP	VALUE OF THE STOCK IN CFC
A: FENLIT SERVICES FINANCIAL			80,596

PART IV - INFORMATION ON PARTNER'S SECTION 250 DEDUCTION WITH RESPECT TO FOREIGN-DERIVED INTANGIBLE INCOME (FDII)

SECTION 250 ALLOWS A DEDUCTION EQUAL TO A CERTAIN PERCENTAGE OF A DOMESTIC CORPORATION'S FOREIGN-DERIVED INTANGIBLE INCOME ("FDII"). IN GENERAL, SECTION 250 APPLIES TO DOMESTIC CORPORATIONS, INCLUDING DOMESTIC CORPORATIONS THAT OWN INTERESTS IN CERTAIN PARTNERSHIPS, DIRECTLY OR INDIRECTLY THROUGH OTHER PARTNERSHIPS.

ON JULY 15, 2020, FINAL REGULATIONS REGARDING FDII WERE PUBLISHED BY THE DEPARTMENT OF TREASURY AND THE INTERNAL REVENUE SERVICE (THE "FDII REGULATIONS"). T.D. 9901, 85 FED. REG. 43042. GENERALLY, THE FDII REGULATIONS APPLY FOR TAXABLE YEARS BEGINNING ON OR AFTER JANUARY 1, 2021. CONSULT YOUR TAX ADVISOR TO DETERMINE WHETHER THE FDII REGULATIONS APPLY TO YOU.

YOUR SHARE OF CERTAIN PARTNERSHIP AMOUNTS THAT MAY BE RELEVANT TO THE APPLICATION OF THE FDII REGULATIONS IS PROVIDED ON SCHEDULE K-3, PART IV, INFORMATION ON PARTNER'S SECTION 250 DEDUCTION WITH RESPECT TO FOREIGN-DERIVED INTANGIBLE INCOME (FDII). CONSULT YOUR TAX ADVISOR REGARDING THE DETERMINATION OF YOUR FDII, IF ANY, AND WHETHER YOU MAY CLAIM A DEDUCTION UNDER SECTION 250.

PLEASE SEE YOUR SCHEDULE K-3 (AND THE ATTACHED STATEMENTS, IF APPLICABLE) FOR INFORMATION REGARDING ITEMS THAT MAY BE APPORTIONED TO GROSS DEDUCTION ELIGIBLE INCOME ("DEI") OR GROSS FOREIGN-DERIVED DEDUCTION ELIGIBLE INCOME ("FDEI"), SUCH AS INTEREST EXPENSE AND RESEARCH AND EXPERIMENTAL DEDUCTIONS.

PART V - DISTRIBUTIONS FROM FOREIGN CORPORATIONS TO PARTNERSHIP

THE PARTNERSHIP DID NOT MAKE AN ELECTION UNDER TREAS. REG. § 1.1411-1(d)(6) WITH RESPECT TO THE FOREIGN CORPORATION(S) LISTED BELOW. AS A RESULT, THE DISTRIBUTION(S) RECEIVED FROM THE FOREIGN CORPORATIONS MAY BE NET INVESTMENT INCOME AND MAY BE SUBJECT TO NET INVESTMENT INCOME TAX.

TAXPAYERS SUBJECT TO THE NET INVESTMENT INCOME ("NII") TAX CAN MAKE A TIMELY ELECTION UNDER TREAS. REG. § 1.411-1(d)(6) TO RECOGNIZE A QUALIFIED ELECTING FUND ("QEF") INCOME INCLUSION UNDER SECTION 1298 AND/OR A CONTROLLED FOREIGN CORPORATION ("CFC") SUBPART F INCOME INCLUSION UNDER SECTION 951(A) IN THE SAME TAXABLE YEAR AS IT IS INCLUDED FOR REGULAR INCOME TAX PURPOSES.

PLEASE CONSULT YOUR TAX ADVISOR.

SCHEDULE K-3, WORKSHEET 4 - DISTRIBUTIONS ATTRIBUTABLE TO PTEP

NAME OF DISTRIBUTING FOREIGN CORPORATION	EIN OR REFERENCE ID NUMBER	DATE OF DISTRIBUTION	FUNCTIONAL CURRENCY OF DISTRIBUTING FOREIGN CORPORATION	PARTNER'S SHARE OF NII PTEP IN FUNCTIONAL CURRENCY	SPOT RATE	PARTNER'S SHARE OF NII PTEP IN U.S. DOLLARS
A: ALLEFUND GROUP PLC		20230601	EUR	24,234	1.071830	25,974

PART VI - INFORMATION ON PARTNER'S SECTION 951(a)(1) AND SECTION 951A INCLUSIONS

STATEMENT REGARDING SECTION 951A

SECTION 951A PROVIDES FOR THE INCLUSION OF GLOBAL INTANGIBLE LOW-TAXED INCOME ("GILTI") IN THE GROSS INCOME OF U.S. SHAREHOLDERS ("U.S. SHAREHOLDERS") OF CONTROLLED FOREIGN CORPORATIONS ("CFCs"). A U.S. SHAREHOLDER THAT OWNS STOCK OF A CFC WITHIN THE MEANING OF SECTION 958(A) TAKES INTO ACCOUNT THE U.S. SHAREHOLDER'S PRO RATA SHARE OF CERTAIN CFC ITEMS ("TESTED ITEMS") FOR PURPOSES OF COMPUTING ITS GILTI INCLUSION (IF ANY) UNDER SECTION 951A. A PARTNER THAT IS A U.S. SHAREHOLDER OF A CFC AND IS TREATED AS OWNING STOCK OF THE CFC UNDER SECTION 958(A)(2) BY REASON OF OWNING AN INTEREST IN A PARTNERSHIP TAKES INTO ACCOUNT THE PARTNER'S PRO RATA SHARE OF CERTAIN ITEMS OF THE CFC ("TESTED ITEMS") FOR PURPOSES OF COMPUTING THE PARTNER'S GILTI INCLUSION (IF ANY) UNDER SECTION 951A. SEE TREAS. REG. § 1.951A-1(f)(4).

THE PARTNERSHIP HAS PROVIDED YOUR DISTRIBUTIVE SHARE OF THE SECTION 951A INFORMATION (IF ANY) ON YOUR SCHEDULE K-3, PART VI. IF YOU ARE A U.S. SHAREHOLDER WITH RESPECT TO ANY FOREIGN CORPORATIONS HELD THROUGH THE PARTNERSHIP, THIS INFORMATION MAY BE USED FOR PURPOSES OF DETERMINING YOUR INCLUSION (IF ANY) UNDER SECTION 951A.

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE WHETHER YOU ARE A U.S. SHAREHOLDER OF THE CFC(S) LISTED ON SCHEDULE K-3, PART VI AND TO CALCULATE YOUR GILTI INCLUSION (IF ANY) UNDER SECTION 951A.

ADDITIONAL INFORMATION REGARDING TESTED INCOME FOR PARTNERS THAT ARE CFCs

GENERALLY, A CFC'S GROSS TESTED INCOME INCLUDES ALL GROSS INCOME OF THE CFC (INCLUDING THE CFC'S DISTRIBUTIVE SHARE OF GROSS INCOME FROM A PARTNERSHIP IN WHICH THE CFC IS A PARTNER) OTHER THAN CERTAIN GROSS INCOME ITEMS THAT ARE EXCLUDED FROM TESTED INCOME UNDER SECTION 951A(c)(2)(A) AND TREAS. REG. § 1.951A-2(c). MOST OF THE ITEMS EXCLUDED FROM TESTED INCOME ARE DETERMINED AT THE CFC LEVEL (I.E., THE PARTNER LEVEL) AND CANNOT BE DETERMINED BY THE PARTNERSHIP THE DETERMINATION OF WHETHER DEDUCTIONS ARE PROPERLY ALLOCABLE TO GROSS TESTED INCOME IS ALSO MADE AT THE CFC LEVEL. SEE SECTION 951A(c)(2)(A)(ii) AND TREAS. REG. § 1.951A-2(c)(3).

IF YOU ARE A CFC, CONSULT YOUR U.S. SHAREHOLDER(S) AND YOUR TAX ADVISOR REGARDING THE DETERMINATION OF YOUR TESTED INCOME (OR TESTED LOSS) FOR PURPOSES OF SECTION 951A.

ADDITIONAL INFORMATION REGARDING QUALIFIED BUSINESS ASSET INVESTMENT ("QBAI") FOR PARTNERS THAT ARE CFCs

IN GENERAL, IF A TESTED INCOME CFC OWNS AN INTEREST IN A PARTNERSHIP AT ANY TIME DURING THE CFC'S INCLUSION YEAR, THE CFC'S QBAI IS INCREASED BY THE CFC'S PARTNERSHIP QBAI ("PARTNERSHIP QBAI") WITH RESPECT TO THE PARTNERSHIP. TREAS. REG. § 1.951A-3(g). IF YOU ARE A TESTED INCOME CFC, CONSULT YOUR U.S. SHAREHOLDER(S) AND YOUR TAX ADVISOR REGARDING THE COMPUTATION OF PARTNERSHIP QBAI UNDER TREAS. REG. § 1.951A-3(g).

PART IX - PARTNER'S INFORMATION FOR BASE EROSION AND ANTI-ABUSE TAX (SECTION 59A)

BASE EROSION TAX BENEFITS

SECTION 59A IMPOSES A SO-CALLED "BASE EROSION AND ANTI-ABUSE TAX" (OR "BEAT"). IN GENERAL, SECTION 59A APPLIES TO A CORPORATION THAT IS AN "APPLICABLE TAXPAYER" AS DEFINED IN SECTION 59A(e)(1) AND TREAS. REG. § 1.59A-2. THIS STATEMENT PROVIDES ADDITIONAL INFORMATION THAT YOU MAY NEED TO APPLY THE PROVISIONS OF SECTION 59A AND COMPLETE YOUR TAX RETURN.

BASE EROSION TAX BENEFITS

GENERALLY, A PARTNER'S BASE EROSION TAX BENEFITS INCLUDE THE PARTNER'S DISTRIBUTIVE SHARE OF DEDUCTIONS AND CERTAIN OTHER TAX BENEFITS ARISING FROM BASE EROSION PAYMENTS, SUBJECT TO THE EXCEPTIONS PROVIDED BY TREAS. REG. § 1.59A-3(c)(2). SEE TREAS. REG. § 1.59A-7(d). THE PARTNERSHIP PERFORMED DUE DILIGENCE AND MADE REASONABLE EFFORTS TO GATHER INFORMATION REGARDING BASE EROSION PAYMENTS AND THE PARTNERSHIP HAS PROVIDED YOUR DISTRIBUTIVE SHARE OF THE PARTNERSHIP'S GROSS RECEIPTS, DEDUCTIONS AND REDUCTIONS IN GROSS RECEIPTS (IF ANY) ATTRIBUTABLE TO BASE EROSION PAYMENTS THAT ARE KNOWN TO THE PARTNERSHIP ON YOUR SCHEDULE K-3, PART IX. PARTNER'S INFORMATION FOR BASE EROSION AND ANTI-ABUSE TAX. HOWEVER, THIS AMOUNT MAY DIFFER WITH RESPECT TO YOU IF THERE ARE ADDITIONAL TRANSACTIONS THAT THE PARTNERSHIP CANNOT IDENTIFY AS BASE EROSION PAYMENTS WITHOUT RECEIVING ADDITIONAL INFORMATION FROM OTHER PARTIES.

IF YOU ARE (i) AN APPLICABLE TAXPAYER (OR A PARTNERSHIP THAT AN APPLICABLE TAXPAYER OWNS DIRECTLY OR INDIRECTLY THROUGH OTHER PARTNERSHIPS) OR (ii) A PERSON THAT IS A FOREIGN RELATED PARTY WITH RESPECT TO AN APPLICABLE TAXPAYER (OR A PARTNERSHIP THAT THE FOREIGN RELATED PARTY OWNS DIRECTLY OR INDIRECTLY THROUGH OTHER PARTNERSHIPS) (A "SPECIFIED FOREIGN PERSON"), PLEASE REVIEW YOUR RECORDS AND CONSULT YOUR TAX ADVISOR TO DETERMINE WHETHER THERE WERE ANY TRANSACTIONS INVOLVING THE PARTNERSHIP THAT MAY HAVE GIVEN RISE TO A BASE EROSION PAYMENT. FOR INSTANCE, SUCH TRANSACTIONS MAY INCLUDE (BUT ARE NOT NECESSARILY LIMITED TO) THE FOLLOWING:

1. A SPECIFIED FOREIGN PERSON RECEIVED AN AMOUNT PAID OR ACCRUED BY THE PARTNERSHIP;
2. A SPECIFIED FOREIGN PERSON SOLD OR OTHERWISE TRANSFERRED PROPERTY TO THE PARTNERSHIP;
3. AN APPLICABLE TAXPAYER ACQUIRED AN INTEREST IN THE PARTNERSHIP (DIRECTLY OR INDIRECTLY THROUGH OTHER PARTNERSHIPS) FROM A SPECIFIED FOREIGN PERSON;
4. AN APPLICABLE TAXPAYER CONTRIBUTED MONEY OR PROPERTY TO THE PARTNERSHIP AT A TIME WHEN A SPECIFIED FOREIGN PERSON OWNED AN INTEREST IN THE PARTNERSHIP;
5. THE PARTNERSHIP DISTRIBUTED MONEY OR PROPERTY TO A SPECIFIED FOREIGN PERSON AT A TIME WHEN AN APPLICABLE TAXPAYER OWNED AN INTEREST IN THE PARTNERSHIP;
6. THE PARTNERSHIP DISTRIBUTED MONEY OR PROPERTY TO AN APPLICABLE TAXPAYER AT A TIME WHEN A SPECIFIED FOREIGN PERSON OWNED AN INTEREST IN THE PARTNERSHIP.

IN ADDITION, CERTAIN DE MINIMIS PARTNERS DO NOT TAKE INTO ACCOUNT THEIR DISTRIBUTIVE SHARE OF ANY PARTNERSHIP BASE EROSION TAX BENEFITS FOR THE TAXABLE YEAR. A PARTNER MAY QUALIFY FOR THE DE MINIMIS PARTNER EXCEPTION IF, AMONG OTHER THINGS, THE DE MINIMIS PARTNER'S INTEREST IN THE PARTNERSHIP REPRESENTS LESS THAN TEN PERCENT OF THE CAPITAL AND PROFITS OF THE PARTNERSHIP AT ALL TIMES DURING THE TAXABLE YEAR, THE PARTNER IS ALLOCATED LESS THAN TEN PERCENT OF EACH PARTNERSHIP ITEM FOR THE TAXABLE YEAR, AND THE PARTNER'S INTEREST HAS A FAIR MARKET VALUE LESS THAN \$25 MILLION ON THE LAST DAY OF THE PARTNER'S TAXABLE YEAR. SEE TREAS. REG. § 1.59A-7(d)(2). CONSULT YOUR TAX ADVISOR TO DETERMINE WHETHER YOU QUALIFY FOR THIS EXCEPTION FOR A DE MINIMIS PARTNER WITH RESPECT TO YOUR INTEREST IN THE PARTNERSHIP.

PLEASE CONTACT THE PARTNERSHIP IF YOU ARE AN APPLICABLE TAXPAYER AND YOU DETERMINE THAT YOU REQUIRE ADDITIONAL INFORMATION FROM THE PARTNERSHIP TO DETERMINE YOUR BASE EROSION TAX BENEFITS FOR PURPOSES OF SECTION 59A. IN THAT SITUATION, THE PARTNERSHIP WILL MAKE THE ADDITIONAL REQUIRED INFORMATION AVAILABLE TO YOU.

ELECTION TO WAIVE CERTAIN DEDUCTIONS

REGULATIONS UNDER SECTION 59A PROVIDE THAT THE PARTNERSHIP MAY NOT ELECT TO WAIVE DEDUCTIONS FOR PURPOSES OF SECTION 59A. SEE TREAS. REG. § 1.59A-3(c)(6). IF YOU DETERMINE THAT YOU REQUIRE ADDITIONAL INFORMATION FROM THE PARTNERSHIP TO APPLY THE PROVISIONS OF TREAS. REG. § 1.59A-3(c)(6), PLEASE CONTACT THE PARTNERSHIP, AND THE PARTNERSHIP WILL MAKE THE ADDITIONAL REQUIRED INFORMATION AVAILABLE TO YOU.

PART X - FOREIGN PARTNER'S CHARACTER AND SOURCE OF INCOME AND DEDUCTIONS

FIXED, DETERMINABLE, ANNUAL, PERIODICAL (FDAP) INCOME

THE U.S.-SOURCED FIXED, DETERMINABLE, ANNUAL, PERIODICAL (FDAP) INCOME REFLECTED ON YOUR SCHEDULE K-1 AND SCHEDULE K-3, PART X (E.G., INTEREST, DIVIDENDS, AND ROYALTIES) REPRESENTS YOUR ALLOCABLE SHARE OF SUCH INCOME FOR THE CURRENT TAX YEAR. U.S. WITHHOLDING UNDER SECTION 1441 IS REQUIRED TO BE IMPOSED ON BOTH ACTUAL AND DEEMED DISTRIBUTIONS OF THAT INCOME. WITH RESPECT TO AMOUNTS ACTUALLY DISTRIBUTED (IF ANY), THOSE AMOUNTS WERE SUBJECT TO WITHHOLDING AT THE TIME OF THE DISTRIBUTION AND WILL BE REFLECTED ON 2023 FORM(S) 1042-S ISSUED TO YOU. WITH RESPECT TO YOUR SHARE OF UNDISTRIBUTED FDAP INCOME FOR THE CURRENT TAX YEAR, WITHHOLDING IS IMPOSED ON THE EARLIER OF THE DATE THE SCHEDULE K-1 IS DUE OR ISSUED TO YOU, PURSUANT TO TREAS. REG. § 1.1441-5(b)(2), PURSUANT TO PROP. TREAS. REG. § 1.1441-5(b)(1), THIS AMOUNT WILL BE REFLECTED ON SEPARATE FORM(S) 1042-S.

U.S. SOURCED FDAP INCOME REPORTED ON SCHEDULE K-3 PART X MAY NOT ALWAYS MATCH THE INCOME REPORTED ON THE FORM(S) 1042-S. [REDACTED]

PLEASE ATTACH ANY FORM(S) 1042-S ISSUED TO YOU WITH YOUR CURRENT YEAR U.S. INCOME TAX RETURN (IF ONE IS REQUIRED).

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE.

EFFECTIVELY CONNECTED INCOME ("ECI")

THE AMOUNTS REPORTED ON YOUR SCHEDULE K-3, PART X, FOREIGN PARTNER'S CHARACTER AND SOURCE OF INCOME, MAY INCLUDE EFFECTIVELY CONNECTED INCOME/LOSS (ECI).

PLEASE NOTE, IF YOU TRANSFERRED AN INTEREST IN THE PARTNERSHIP, A PORTION OF YOUR GAIN OR LOSS RECOGNIZED AS A RESULT OF THE TRANSFER MAY BE TREATED AS ECI. TRANSFEROR PARTNERS SHOULD SEE SCHEDULE K-3, PART XII FOR SECTION 864(c)(8)/TREAS. REG. § 1.864(c)(8)-2(b) INFORMATION.

PLEASE NOTE, YOUR SHARE OF PARTNERSHIP INCOME EFFECTIVELY CONNECTED WITH A U.S. TRADE OR BUSINESS HAS NOT BEEN REDUCED BY YOUR SHARE OF CHARITABLE CONTRIBUTIONS REPORTED IN BOX 13 IN ACCORDANCE WITH TREAS. REG. § 1.1446-2(b)(3)(ii).

THE ECI AMOUNTS PROVIDED ON SCHEDULE K-3, PART X, ASSUME THE TAXPAYER DEDUCTS INTANGIBLE DRILLING COSTS (IDC) AND IS ALLOWED THE DEDUCTION FOR PERCENTAGE DEPLETION WITHOUT LIMITATIONS IN COMPUTING THEIR TAXABLE INCOME FOR THE YEAR. A TAXPAYER'S SHARE OF ECI MAY DIFFER DEPENDING ON CERTAIN ELECTIONS AND LIMITATIONS RELATED TO IDC AND DEPLETION.

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE.

RECONCILIATION WITH FORM 8805 SECTION 1446 WITHHOLDING TAX

FOREIGN PARTNERS USE INFORMATION ON SCHEDULE K-3, PART X, TO HELP FIGURE AND REPORT THEIR U.S. TAX LIABILITY ON A U.S. INCOME TAX RETURN (E.G., FORMS 1040-NR AND 1120-F). IN CONTRAST, FORM 8805 IS INTENDED TO SHOW A FOREIGN PARTNER'S ALLOCABLE SHARE OF EFFECTIVELY CONNECTED TAXABLE INCOME (ECTI) AND RELATED WITHHOLDING TAX UNDER SECTION 1446 AND THE REGULATIONS THEREUNDER. ACCORDINGLY, EVEN THOUGH CERTAIN ITEMS OF GROSS INCOME AND DEDUCTION ARE THE SAME/SIMILAR FOR PURPOSES OF REPORTING ON SCHEDULE K-3, PART X, AND THE DETERMINATION OF YOUR SHARE OF ECI FOR SECTION 1446 WITHHOLDING TAX PURPOSES, YOUR COPY OF FORM 8805 ISSUED BY THE PARTNERSHIP (IF APPLICABLE) MAY NOT FULLY RECONCILE WITH THE REPORTING ON SCHEDULE K-3, PART X.

PLEASE CONSULT YOUR TAX ADVISOR SPECIFIC TO USING THE INFORMATION ON SCHEDULE K-3, PART X, TO HELP FIGURE AND REPORT YOUR U.S. TAX LIABILITY INCLUDING CREDITING WITHHOLDING TAXES, IF ANY, REPORTED ON FORM 8805.

FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT

PURSUANT TO SECTION 897(A)(1), GAIN FROM THE DISPOSITION OF A U.S. REAL PROPERTY INTEREST (USRPI) AS DEFINED IN SECTION 897(C)(1) AND/OR A U.S. REAL PROPERTY HOLDING CORPORATION (USRPHC) AS DEFINED IN SECTION 897(C)(2) IS TREATED AS ECI. YOUR SHARE OF SUCH GAIN IS INCLUDED IN YOUR SHARE OF ECI REPORTED ON PART X OF YOUR SCHEDULE K-3. YOUR SHARE OF SUCH GAIN INCLUDED IN THE FOLLOWING SCHEDULE K-3 PART X, SECTION 1 LINE ITEMS IS:

LINE 10 - NET SHORT TERM CAPITAL GAIN (LOSS) NONE
LINE 11 - NET LONG TERM CAPITAL GAIN (LOSS) NONE
LINE 13 - UNRECAPTURED SECTION 1250 GAIN NONE
LINE 14 - NET SECTION 1231 GAIN (LOSS) NONE

THE FOLLOWING AMOUNTS, IF ANY, REPRESENT GAIN FROM THE DISPOSITION OF USRPHC, WHICH MAY INCLUDE A DISTRIBUTION IN EXCESS OF BASIS FROM A USRPHC. YOUR SHARE OF SUCH GAIN IS INCLUDED IN THE ECI AMOUNTS REPORTED ABOVE AND ON SCHEDULE K-3, PART X.
NONE

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF ECI.

SECTION 1 - GROSS INCOME

SUPPLEMENTAL INFORMATION FOR COLUMN (B) - PARTNER DETERMINATION

THE SOURCE OF EACH ITEM OF INCOME REPORTED ON SCHEDULE K-3, PART X, SECTION 1, COLUMN (B) NEEDS TO BE DETERMINED BY THE PARTNER. THE TABLE BELOW PROVIDES HOW EACH ITEM OF INCOME REPORTED ON SCHEDULE K-3, PART X, SECTION 1, COLUMN (B) SHOULD BE CHARACTERIZED (AS ECI, FDAP, OR OTHER) IF IT WERE US SOURCE, AND HOW THOSE ITEMS OF INCOME SHOULD BE CHARACTERIZED (AS ECI OR NON-ECI) IF IT WERE FOREIGN SOURCE.

DESCRIPTION	ECI		NON-ECI	
	U.S. SOURCE	FOREIGN SOURCE	U.S. SOURCE (FDAP)	FOREIGN SOURCE
6. INTEREST INCOME			133,379	133,379
7. DIVIDENDS			25,974	25,974
21. GROSS INCOME			159,353	159,353

PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER TAX TREATMENT OF THE ITEMS ABOVE.

United States Gift (and Generation-Skipping Transfer) Tax Return

OMB No. 1545-0020

Go to www.irs.gov/Form709 for instructions and the latest information.
(For gifts made during calendar year 2023)

2023

Part 1—General Information

1 Donor's first name and middle initial KATHRYN A.		2 Donor's last name TAYLOR		3 Donor's social security number [REDACTED]	
4 Address (number, street, and apartment number) [REDACTED]				5 Legal residence (domicile) CALIFORNIA	
6 City or town, state or province, country, and ZIP or foreign postal code [REDACTED]				7 Citizenship (see instructions) UNITED STATES	
8 If the donor died during the year, check here ☐ and enter date of death _____					Yes No
9 If you extended the time to file this Form 709, check here ☒					
10 Enter the total number of donees listed on Schedule A. Count each person only once 44					
11a Have you (the donor) previously filed a Form 709 (or 709-A) for any other year? If "No," skip line 11b					X
b Has your address changed since you last filed Form 709 (or 709-A)?					X
12 Gifts by husband or wife to third parties. Do you consent to have the gifts (including generation-skipping transfers) made by you and by your spouse to third parties during the calendar year considered as made one-half by each of you? (See instructions.) (If the answer is "Yes," the following information must be furnished and your spouse must sign the consent shown below. If the answer is "No," skip lines 13–18.)					X
13 Name of consenting spouse				14 SSN	
15 Were you married to one another during the entire calendar year? See instructions					
16 If line 15 is "No," check whether ☐ married ☐ divorced or ☐ widowed/deceased, and give date. See instructions					
17 Will a gift tax return for this year be filed by your spouse? If "Yes," mail both returns in the same envelope					
18 Consent of Spouse. I consent to have the gifts (and generation-skipping transfers) made by me and by my spouse to third parties during the calendar year considered as made one-half by each of us. We are both aware of the joint and several liability for tax created by the execution of this consent.					
Consenting spouse's signature _____					Date _____
19 Have you applied a DSUE amount received from a predeceased spouse to a gift or gifts reported on this or a previous Form 709? If "Yes," complete Schedule C					X
20 Does any gift or other transfer reported on this Form 709 include a digital asset (or a financial interest in a digital asset)? See instructions					X

Part 2—Tax Computation

1 Enter the amount from Schedule A, Part 4, line 11	1	4,128,107.
2 Enter the amount from Schedule B, line 3	2	5,640,164.
3 Total taxable gifts. Add lines 1 and 2	3	9,768,271.
4 Tax computed on amount on line 3 (see Table for Computing Gift Tax in instructions)	4	3,853,108.
5 Tax computed on amount on line 2 (see Table for Computing Gift Tax in instructions)	5	2,201,866.
6 Balance. Subtract line 5 from line 4	6	1,651,242.
7 Applicable credit amount. If donor has DSUE amount from predeceased spouse(s) or Restored Exclusion Amount, enter amount from Schedule C, line 5; otherwise, see instructions	7	5,113,800.
8 Enter the applicable credit against tax allowable for all prior periods (from Sch. B, line 1, col. C)	8	2,201,866.
9 Balance. Subtract line 8 from line 7. Do not enter less than zero	9	2,911,934.
10 Enter 20% (0.20) of the amount allowed as a specific exemption for gifts made after September 8, 1976, and before January 1, 1977. See instructions	10	0.
11 Balance. Subtract line 10 from line 9. Do not enter less than zero	11	2,911,934.
12 Applicable credit. Enter the smaller of line 6 or line 11	12	1,651,242.
13 Credit for foreign gift taxes (see instructions)	13	0.
14 Total credits. Add lines 12 and 13	14	1,651,242.
15 Balance. Subtract line 14 from line 6. Do not enter less than zero	15	0.
16 Generation-skipping transfer taxes (from Schedule D, Part 3, col. G, total)	16	0.
17 Total tax. Add lines 15 and 16	17	0.
18 Gift and generation-skipping transfer taxes prepaid with extension of time to file	18	0.
19 If line 18 is less than line 17, enter balance due . See instructions	19	0.
20 If line 18 is greater than line 17, enter amount to be refunded	20	0.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than donor) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No

Signature of donor _____

Date _____

Paid Preparer Use Only

Print/Type preparer's name DANIEL L. HALL	Preparer's signature [REDACTED]	Date [REDACTED]	Check ☐ if self-employed	PTIN [REDACTED]
Firm's name BAKER TILLY ADVISORY GROUP, LP			Firm's EIN [REDACTED]	
Firm's address [REDACTED]			Phone no. [REDACTED]	

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see the instructions for this form.

SSN: [REDACTED]

Applicable Credit Amount Used in Prior Periods

Period (a)	Taxable gifts for current period (b)	Taxable gifts for prior periods (c)	Cumulative taxable gifts (Col. b + Col. c) (d)	Tax on gifts for prior periods (Col. c) (e)	Tax on cumulative gifts including current period (Col. d) (f)	Tax on gifts for current period (Col. f - Col. e) (g)	DSUE from predeceased spouse(s) and restored exd. (h)	Basic exclusion for year of gift (i)	Applicable exclusion amount (Col. h + Col. i) (j)	Applicable credit amount based on Col. j (k)	Applicable credit amount used in prior periods (l)	Available credit in current period (Col. k - Col. l) (m)	Credit allowable (lessor of Col. g or Col. m) (n)
2012	4,142,067.	0.	4,142,067.	0.	1,602,627.	1,602,627.	0.	5,120,000.	5,120,000.	1,993,800.	0.	1,993,800.	1,602,627.
2018	1,364,574.	4,142,067.	5,506,641.	1,602,627.	2,148,456.	545,829.	0.	11,180,000.	11,180,000.	4,417,800.	1,602,627.	2,815,173.	545,829.
2021	67,500.	5,506,641.	5,574,141.	2,148,456.	2,175,456.	27,000.	0.	11,700,000.	11,700,000.	4,625,800.	2,148,456.	2,477,344.	27,000.
2022	66,023.	5,574,141.	5,640,164.	2,175,456.	2,201,866.	26,410.	0.	12,060,000.	12,060,000.	4,769,800.	2,175,456.	2,594,344.	26,410.

Applicable credit amount used in prior periods

2,201,866.

SCHEDULE A Computation of Taxable Gifts (Including transfers in trust) (see instructions)**A** Does the value of any item listed on Schedule A reflect any valuation discount? If "Yes," attach explanation Yes ☐ No ☒**B** ☐ Check here if you elect under section 529(c)(2)(B) to treat any contributions made this year to a qualified tuition program as made ratably over a 5-year period beginning this year. See instructions. Attach explanation.**Part 1—Gifts Subject Only to Gift Tax.** Gifts less political organization, medical, and educational exclusions. See instructions.

A Item number	B • Donee's name and address • Relationship to donor (if any) • Description of gift • If the gift was of securities, give CUSIP no. • If closely held entity, give EIN	C	D Donor's adjusted basis of gift	E Date of gift	F Value at date of gift	G For split gifts, enter 1/2 of column F	H Net transfer (subtract col. G from col. F)
	SEE SCHEDULE ATTACHED						

Gifts made by spouse — **complete only** if you are splitting gifts with your spouse and he/she also made gifts.

--	--	--	--	--	--	--	--

Total of Part 1. Add amounts from Part 1, column H **12,529,751.****Part 2—Direct Skips.** Gifts that are direct skips and are subject to both gift tax and generation-skipping transfer tax. You must list the gifts in chronological order.

A Item number	B • Donee's name and address • Relationship to donor (if any) • Description of gift • If the gift was of securities, give CUSIP no. • If closely held entity, give EIN	C 2632(b) election out	D Donor's adjusted basis of gift	E Date of gift	F Value at date of gift	G For split gifts, enter 1/2 of column F	H Net transfer (subtract col. G from col. F)

Gifts made by spouse — **complete only** if you are splitting gifts with your spouse and he/she also made gifts.

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Total of Part 2. Add amounts from Part 2, column H **0.****Part 3—Indirect Skips and Other Transfers in Trust.** Gifts to trusts that are indirect skips as defined under section 2632(c) or to trusts that are currently subject to gift tax and may later be subject to generation-skipping transfer tax. You must list these gifts in chronological order.

A Item number	B • Donee's name and address • Relationship to donor (if any) • Description of gift • If the gift was of securities, give CUSIP no. • If closely held entity, give EIN	C 2632(c) election	D Donor's adjusted basis of gift	E Date of gift	F Value at date of gift	G For split gifts, enter 1/2 of column F	H Net transfer (subtract col. G from col. F)
	SEE SCHEDULE ATTACHED						

Gifts made by spouse — **complete only** if you are splitting gifts with your spouse and he/she also made gifts.

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Total of Part 3. Add amounts from Part 3, column H **4,000,000.**

(If more space is needed, attach additional statements.)

VEA 709-2 Gillett Publishing (11/29/2023)

Form **709** (2023)

KATHRYN A. TAYLOR

SSN: [REDACTED]

A Item no.	B Donee's name, relationship to donor, address, and description	C	D Donor's adj. basis	E Date of gift	F Value at date of gift	G 1/2 of column F	H Net transfer
CHARITABLE GIFTS							
1	TOMKAT II FOUNDATION [REDACTED]		16,034.	04/04/23	209,858.		209,858.
	COMMUNITY PROPERTY INTEREST IN 21,230 COMMON STOCK SHARES OF SAMSARA INC. A GIFTVAL REPORT VALUING AND ADEQUATELY DESCRIBING THE SECURITY IS INCORPORATED HEREIN AND ATTACHED HERETO AS EXHIBIT 1.						
2	TOMKAT II FOUNDATION [REDACTED]		17,259.	09/15/23	84,462.		84,462.
	COMMUNITY PROPERTY INTEREST IN 6,136 COMMON STOCK SHARES OF SAMSARA INC. A GIFTVAL REPORT VALUING AND ADEQUATELY DESCRIBING THE SECURITY IS INCORPORATED HEREIN AND ATTACHED HERETO AS EXHIBIT 2.						
3	TOMKAT FOUNDATION [REDACTED]		848,146.	12/15/23	1,465,017.		1,465,017.
	COMMUNITY PROPERTY INTEREST IN VARIOUS PUBLICLY TRADED SECURITIES. A GIFTVAL REPORT VALUING AND ADEQUATELY DESCRIBING THE SECURITIES IS INCORPORATED HEREIN AND ATTACHED HERETO AS EXHIBIT 3.						
4	NEXTGEN EDUCATION FUND [REDACTED]		1,501,592.	12/18/23	2,558,630.		2,558,630.
	COMMUNITY PROPERTY INTEREST IN VARIOUS PUBLICLY TRADED SECURITIES. A GIFTVAL REPORT VALUING AND ADEQUATELY DESCRIBING THE SECURITIES IS INCORPORATED HEREIN AND ATTACHED HERETO AS EXHIBIT 4.						

KATHRYN A. TAYLOR
SSN: [REDACTED]

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SCHEDULE A -- Part 1
Gifts Subject Only to Gift Tax

A Item no.	B Donee's name, relationship to donor, address, and description	C	D Donor's adj. basis	E Date of gift	F Value at date of gift	G 1/2 of column F	H Net transfer
5	NEXTGEN EDUCATION FUND [REDACTED]		170,336.	12/21/23	197,160.		197,160.

GIFT OF COMMUNITY PROPERTY IN 1.3%
INTEREST IN COMMON SENSE GROWTH,
LLC., A DELAWARE LIMITED LIABILITY
COMPANY (EIN: [REDACTED]).

PRINCIPAL BUSINESS ADDRESS:
[REDACTED]

DATE OF FORMATION: NOVEMBER 14, 2018

A DETAILED DESCRIPTION OF THE
TRANSACTION, METHOD OF VALUATION,
AND IDENTITY OF THE PARTIES INVOLVED
IS LISTED ON THE ATTACHED GIFT
DISCLOSURE STATEMENT, WHICH IS
INCORPORATED HEREIN BY REFERENCE
AND ATTACHED HERETO AS EXHIBIT 5.

6	NEXTGEN EDUCATION FUND [REDACTED]		124,997.	12/31/23	143,801.		143,801.
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GIFT OF COMMUNITY PROPERTY INTEREST
IN 33,569 SERIES A PREFERRED STOCK
OF CYAN ROBOTICS, INC., A DELAWARE
CORPORATION (EIN: [REDACTED]).

PRINCIPAL BUSINESS ADDRESS:
[REDACTED]

DATE OF INCORPORATION: SEPTEMBER
16, 2019

A DETAILED DESCRIPTION OF THE
TRANSACTION, METHOD OF VALUATION,
AND IDENTITY OF THE PARTIES INVOLVED
IS LISTED ON THE ATTACHED GIFT
DISCLOSURE STATEMENT, WHICH IS
INCORPORATED HEREIN BY REFERENCE
AND ATTACHED HERETO AS EXHIBIT 7.

KATHRYN A. TAYLOR
SSN: [REDACTED]

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SCHEDULE A -- Part 1
Gifts Subject Only to Gift Tax

A Item no.	B Donee's name, relationship to donor, address, and description	C	D Donor's adj. basis	E Date of gift	F Value at date of gift	G 1/2 of column F	H Net transfer
7	MISCELLANEOUS CHARITABLE ORGANIZATIONS COMMUNITY PROPERTY INTEREST IN CASH GIFTS TO 35 CHARITABLE ORGANIZATIONS.		863,918.	VARIOUS	863,918.		863,918.
8	TOMKAT FOUNDATION [REDACTED] COMMUNITY PROPERTY INTEREST IN CASH GIFTS.		1,000,000.	VARIOUS	1,000,000.		1,000,000.
9	TOMKAT II FOUNDATION [REDACTED] COMMUNITY PROPERTY INTEREST IN CASH GIFTS.		5,800,000.	VARIOUS	5,800,000.		5,800,000.
OTHER GIFTS							
10	HENRY H. STEYER (CHILD) [REDACTED] COMMUNITY PROPERTY INTEREST IN CASH GIFTS.		97,564.	VARIOUS	97,564.		97,564.
11	C. AUGUSTUS P. STEYER (CHILD) [REDACTED] COMMUNITY PROPERTY INTEREST IN CASH GIFTS.		64,543.	VARIOUS	64,543.		64,543.
12	SAMUEL T. STEYER (CHILD) [REDACTED] COMMUNITY PROPERTY INTEREST IN CASH GIFTS.		7,729.	VARIOUS	7,729.		7,729.

KATHRYN A. TAYLOR
SSN: [REDACTED]

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SCHEDULE A -- Part 1
Gifts Subject Only to Gift Tax

A Item no.	B Donee's name, relationship to donor, address, and description	C	D Donor's adj. basis	E Date of gift	F Value at date of gift	G 1/2 of column F	H Net transfer
13	EVELYN STEYER (CHILD) [REDACTED] COMMUNITY PROPERTY INTEREST IN CASH GIFTS.		14,670.	VARIOUS	14,670.		14,670.
14	TESSA LYONS-LAING (CHILD'S SPOUSE) [REDACTED] COMMUNITY PROPERTY INTEREST IN CASH GIFTS.		7,729.	VARIOUS	7,729.		7,729.
15	JOHANNES JACKLE (CHILD'S SPOUSE) [REDACTED] COMMUNITY PROPERTY INTEREST IN CASH GIFTS.		14,670.	VARIOUS	14,670.		14,670.

12,529,751.

KATHRYN A. TAYLOR
SSN: [REDACTED]

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SCHEDULE A -- Part 3
Indirect Skips

A Item no.	B Donee's name, relationship to donor, address, and description	C 2632(c) election	D Donor's adj. basis	E Date of gift	F Value at date of gift	G 1/2 of column F	H Net transfer
1	SAMUEL STEYER 2012 TRUST EIN: [REDACTED] SAMUEL T. STEYER, TRUSTEE [REDACTED]	X	1,000,000.	10/05/23	1,000,000.		1,000,000.

A COPY OF THE TRUST DOCUMENT IS
INCORPORATED HEREIN AND ATTACHED
HERETO AS EXHIBIT 9.

COMMUNITY PROPERTY INTEREST IN
CASH GIFT.

2	AUGUSTUS STEYER 2012 TRUST EIN: [REDACTED] C. AUGUSTUS P. STEYER, TRUSTEE [REDACTED]	X	1,000,000.	10/05/23	1,000,000.		1,000,000.
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A COPY OF THE TRUST DOCUMENT IS
INCORPORATED HEREIN AND ATTACHED
HERETO AS EXHIBIT 9.

COMMUNITY PROPERTY INTEREST IN
CASH GIFT.

3	EVELYN STEYER 2012 TRUST EIN: [REDACTED] KATHRYN A. HALL, TRUSTEE [REDACTED]	X	1,000,000.	10/05/23	1,000,000.		1,000,000.
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A COPY OF THE TRUST DOCUMENT IS
INCORPORATED HEREIN AND ATTACHED
HERETO AS EXHIBIT 9.

COMMUNITY PROPERTY INTEREST IN
CASH GIFT.

4	HENRY STEYER 2012 TRUST EIN: [REDACTED] HENRY H. STEYER, TRUSTEE [REDACTED]	X	1,000,000.	10/05/23	1,000,000.		1,000,000.
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A COPY OF THE TRUST DOCUMENT IS
INCORPORATED HEREIN AND ATTACHED

KATHRYN A. TAYLOR
SSN: [REDACTED]

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SCHEDULE A -- Part 3
Indirect Skips

A Item no.	B Donee's name, relationship to donor, address, and description	C 2632(c) election	D Donor's adj. basis	E Date of gift	F Value at date of gift	G 1/2 of column F	H Net transfer
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HERETO AS EXHIBIT 9.

COMMUNITY PROPERTY INTEREST IN
CASH GIFT.

4,000,000.

Part 4—Taxable Gift Reconciliation

1	Total value of gifts of donor. Add totals from column H of Parts 1, 2, and 3	1	16,529,751.
2	Total annual exclusions for gifts listed on line 1 (see instructions)	2	146,798.
3	Total included amount of gifts. Subtract line 2 from line 1	3	16,382,953.
Deductions (see instructions)			
4	Gifts of interests to spouse for which a marital deduction will be claimed, based on item numbers of Schedule A	4	0.
5	Exclusions attributable to gifts on line 4	5	0.
6	Marital deduction. Subtract line 5 from line 4	6	0.
7	Charitable deduction, based on item no. SEE ATTACHMENT less exclusions	7	12,254,846.
8	Total deductions. Add lines 6 and 7	8	12,254,846.
9	Subtract line 8 from line 3	9	4,128,107.
10	Generation-skipping transfer taxes payable with this Form 709 (from Schedule D, Part 3, col. G, total)	10	0.
11	Taxable gifts. Add lines 9 and 10. Enter here and on page 1, Part 2—Tax Computation, line 1	11	4,128,107.

Terminable Interest (QTIP) Marital Deduction. (See instructions for Schedule A, Part 4, line 4.)

If a trust (or other property) meets the requirements of qualified terminable interest property under section 2523(f), and:

- The trust (or other property) is listed on Schedule A; and
- The value of the trust (or other property) is entered in whole or in part as a deduction on Schedule A, Part 4, line 4, then the donor shall be deemed to have made an election to have such trust (or other property) treated as qualified terminable interest property under section 2523(f).

If less than the entire value of the trust (or other property) that the donor has included in Parts 1 and 3 of Schedule A is entered as a deduction on line 4, the donor shall be considered to have made an election only as to a fraction of the trust (or other property). The numerator of this fraction is equal to the amount of the trust (or other property) deducted on Schedule A, Part 4, line 6. The denominator is equal to the total value of the trust (or other property) listed in Parts 1 and 3 of Schedule A.

If you make the QTIP election, the terminable interest property involved will be included in your spouse's gross estate upon his or her death (section 2044). See instructions for line 4 of Schedule A. If your spouse disposes (by gift or otherwise) of all or part of the qualifying life income interest, he or she will be considered to have made a transfer of the entire property that is subject to the gift tax. See *Transfer of Certain Life Estates Received From Spouse* in the instructions.

12 Election Out of QTIP Treatment of Annuities

- ☐ Check here if you elect under section 2523(f)(6) not to treat as qualified terminable interest property any joint and survivor annuities that are reported on Schedule A and would otherwise be treated as qualified terminable interest property under section 2523(f). See instructions. Enter the item numbers from Schedule A for the annuities for which you are making this election

SCHEDULE B Gifts From Prior Periods

If you answered "Yes" on line 11a of page 1, Part 1, see the instructions for completing Schedule B. If you answered "No," skip to the Tax Computation on page 1 (or Schedule C or D, if applicable). Complete Schedule A before beginning Schedule B. See instructions for recalculation of the column C amounts. Attach calculations.

A Calendar year or calendar quarter (see instructions)	B Internal Revenue office where prior return was filed	C Amount of applicable credit (unified credit) against gift tax for periods after December 31, 1976	D Amount of specific exemption for prior periods ending before January 1, 1977	E Amount of taxable gifts
2012	CINCINNATI, OH	1,602,627.		4,142,067.
2018	KANSAS CITY, MO	545,829.		1,364,574.
2021	KANSAS CITY, MO	27,000.		67,500.
2022	KANSAS CITY, MO	26,410.		66,023.
1	Totals for prior periods	2,201,866.	0.	5,640,164.
2	Amount, if any, by which total specific exemption, line 1, column D, is more than \$30,000		0.	
3	Total amount of taxable gifts for prior periods. Add amount on line 1, column E, and amount, if any, on line 2. Enter here and on page 1, Part 2—Tax Computation, line 2			5,640,164.

(If more space is needed, attach additional statements.)

Form **709** (2023)

VEA 709-3 Gillett Publishing (11/29/2023)

KATHRYN A. TAYLOR

SSN: [REDACTED]

KATHRYN A. TAYLOR
SSN: [REDACTED]

Page 1

SCHEDULE A -- Part 4
Line 7 -- Gifts Qualifying for Charitable Deduction

The following gifts on Schedule A qualify for the charitable deduction pursuant to IRC §2522:

Part 1, item(s) 1-9

SCHEDULE C Deceased Spousal Unused Exclusion (DSUE) Amount and Restored Exclusion

Provide the following information to determine the DSUE amount and applicable credit received from prior spouses. Complete Schedule A before beginning Schedule C.

A Name of deceased spouse (dates of death after December 31, 2010, only)	B Date of death	C Portability election made?	D If "Yes," DSUE amount received from spouse	E DSUE amount applied by donor to lifetime gifts (list current and prior gifts)	F Dates of gift(s) (enter as mm/dd/yy for Part 1 and as yyyy for Part 2)
Part 1 – DSUE RECEIVED FROM LAST DECEASED SPOUSE					
		Yes	No		
Part 2 – DSUE RECEIVED FROM PREDECEASED SPOUSE(S)					
TOTAL (for all DSUE amounts applied from column E for Part 1 and Part 2)					
1 Donor's basic exclusion amount (see instructions)	1				
2 Total from column E, Parts 1 and 2	2				
3 Restored Exclusion Amount (see instructions)	3				
4 Add lines 1, 2, and 3	4				
5 Applicable credit on amount in line 4 (see <i>Table for Computing Gift Tax</i> in the instructions). Enter here and on line 7, Part 2 – Tax Computation	5				

SCHEDULE D Computation of Generation-Skipping Transfer Tax

Note: Inter vivos direct skips that are completely excluded by the GST exemption must still be fully reported (including value and exemptions claimed) on Schedule D.

Part 1—Generation-Skipping Transfers. List items from Schedule A first, then items to be reported on Schedule D, including any transfers subject to an Estate Tax Inclusion Period (ETIP).

[illegible]

(If more space is needed, attach additional statements.)

VEA 709-4 Gillett Publishing (11/29/2023)

Form **709** (2023)

KATHRYN A. TAYLOR
SSN: [REDACTED]

KATHRYN A. TAYLOR
2023 U.S. GIFT TAX RETURN

INDEX

1. GiftVal Report – April 4, 2023
2. GiftVal Report – September 15, 2023
3. GiftVal Report – December 15, 2023
4. GiftVal Report – December 18, 2023
5. Gift Disclosure Statement – Common Sense Growth, LLC
6. Valuation Report – Common Sense Growth, LLC
7. Gift Disclosure Statement – Cyan Robotics, Inc.
8. Valuation Report – Cyan Robotics, Inc.
9. 2012 Steyer/Taylor Irrevocable Trust
10. GST Trust Election Statements Under IRC Section 2632(c)(5)(A)(ii)
 - a. Samuel Steyer 2012 Trust
 - b. Augustus Steyer 2012
 - c. Evelyn Steyer 2012 Trust
 - d. Henry Steyer 2012 Trust

Exhibit 1

April 4, 2023 Gift Valuation
to TomKat II Foundation

Date of Gift: 04/04/2023
Valuation Date: 04/04/2023
Processing Date: 10/03/2024

Portfolio of: Thomas F. Steyer and Kathryn A. Taylor
Account: TomKat II Foundation
Report Type: Date of Gift
Number of Securities: 1
File ID: TomKat II Foundation Gift 1, Form 709

Shares or Par	Security Description	High/Ask	Low/Bid	Mean and/or Div and Int Adjustments Accruals	Security Value
1)	21230 SAMSARA INC (79589L106; IOT) COM CL A New York Stock Exchange 04/04/2023	20.00000	19.54000 H/L	19.770000	419,717.10
	Lot basis: \$32,069.00 as-of 12/18/2023				
Total Value:					
Total Accrual:					\$0.00
Total: \$419,717.10					\$419,717.10

Exhibit 2

September 15, 2023 Gift Valuation
to TomKat II Foundation

Date of Gift: 09/15/2023
Valuation Date: 09/15/2023
Processing Date: 10/03/2024

Portfolio of: Thomas F. Steyer and Kathryn A. Taylor
Account: TomKat II Foundation
Report Type: Date of Gift
Number of Securities: 1
File ID: TomKat II Foundation Gift 2, Form 709

Shares or Par	Security Description	High/Ask	Low/Bid	Mean and/or Div and Int Adjustments Accruals	Security Value
1)	6136 SAMSARA INC (79589L106; IOT) COM CL A New York Stock Exchange 09/15/2023	28.29000	26.77000 R/L	27.530000	168,924.08
	Lot basis: \$34,519.00 as-of 10/02/2024				
Total Value:					
Total Accrual:					\$0.00
Total: \$168,924.08					\$168,924.08

Exhibit 3

December 15, 2023 Gift Valuation
to TomKat Foundation

Date of Gift: 12/15/2023
Valuation Date: 12/15/2023
Processing Date: 10/03/2024

Portfolio of: Thomas F. Steyer & Kathryn A. Taylor
Account: TomKat Foundation
Report Type: Date of Gift
Number of Securities: 2
File ID: TomKat Foundation, Form 709

Shares or Par	Security Description	High/Ask	Low/Bid	Mean and/or Adjustments	Div and Int Accruals	Security Value
1)	9325 AMAZON COM (023135106; AMZN) COM NASDAQ Stock Market 12/15/2023	150.55000	147.88000 H/L	149.215000		1,391,429.88
	Lot basis: \$780,251.66 as-of 12/18/2023					
2)	10075 PROGRESSIVE CORP (743315103; PGR) COM New York Stock Exchange 12/15/2023	156.14000	149.29000 H/L	152.715000		1,538,603.63
	Lot basis: \$916,040.16 as-of 12/18/2023					
Total Value:						\$2,930,033.51
Total Accrual:						\$0.00
Total: \$2,930,033.51						

Exhibit 4

December 18, 2023 Gift Valuation
to NextGen Education Fund

Date of Gift: 12/18/2023
Valuation Date: 12/18/2023
Processing Date: 10/03/2024

Portfolio of: Thomas F. Steyer & Kathryn A. Taylor
Account: NextGen Education Fund
Report Type: Date of Gift
Number of Securities: 3
File ID: NextGen Education Fund, Form 709

Shares or Par	Security Description	High/Ask	Low/Bid	Mean and/or Div and Int Adjustments Accruals	Security Value
1)	2245 REGENERON PHARMACEUTICALS INC (75886F107; REGN) COM NASDAQ Stock Market 12/18/2023	857.70000	849.03500 H/L	853.367500	1,915,810.04
	Lot basis: \$1,296,023.00 as-of 10/02/2024				
2)	3685 NETFLIX INC (64110L106; NFLX) COM NASDAQ Stock Market 12/18/2023	492.00000	475.17000 H/L	483.585000	1,782,010.72
	Lot basis: \$774,639.00 as-of 10/02/2024				
3)	9125 PROGRESSIVE CORP (743315103; PGR) COM New York Stock Exchange 12/18/2023	156.66000	154.45000 H/L	155.555000	1,419,439.38
	Lot basis: \$932,523.00 as-of 10/02/2024				
Total Value:					\$5,117,260.14
Total Accrual:					\$0.00
Total: \$5,117,260.14					

Exhibit 5

KATHRYN A. TAYLOR
SSN: [REDACTED]
2023 U.S. GIFT TAX RETURN

**GIFT DISCLOSURE STATEMENT
FOR ITEM 5, SCHEDULE A, PART 1
PURSUANT TO TREASURY REGULATION §301.6501(C)-1(F)**

The purpose of this statement is to provide adequate disclosure of transfers of property reported as gifts on this gift tax return as Item 5 of Schedule A, Part 1 pursuant to §§2504(c) and 6501 of the Internal Revenue Code of 1986, as amended, and Treasury regulations §301.6501(c)-1(f).

1. Description of the transferred property and consideration received by the Transferor:

The transferred property consisted of a community property interest in 1.3% interest in Common Sense Growth, LLC, a Delaware limited liability company (the "Gifted Interests"). Transferor assigned the interest to NextGen Education Fund (the "Transferee"). The Transferor, who is the Taxpayer for whom this gift tax return is filed, received no consideration for the transfer reported on this gift tax return.

2. Identity of, and relationship between, the Transferor and the Transferee:

Transferor: Kathryn A. Steyer, the Taxpayer (SSN: [REDACTED])

Transferee: NextGen Education Fund

3. Method used to determine the fair market value of property transferred:

The fair market value of the Gifted Interests as of December 21, 2023 was determined by the valuation report as of November 1, 2023 issued by Neil Thakur, CVA of Teknos Associates, LLC, an independent qualified appraiser (the "Appraiser"). According to the valuation report, the 1.3% interest in the limited liability company has a fair market value of \$394,321.00. The appraisal methods and relevant factors considered by the Appraiser to value the Gifted Interests are included in the valuation report, which is incorporated herein by reference and attached hereto as Exhibit 6.

4. Statement describing any contrary position:

No position has been taken related to the disclosure of this transfer that is contrary to any proposed, temporary or final Treasury regulations as well as any revenue rulings, as described in Reg. §601.601(d)(2), published at the time of the transfer.

Exhibit 6

Fahr LLC

Valuation Report

Fair Market Value of Equity Interest in Common Sense Growth

For use only by Fahr LLC and related legal counsel

Valuation as of: November 1, 2023
Rendered as of: November 8, 2023

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Summary of Valuation Analysis and Conclusions

Engagement Overview

Objective of Valuation

The objective of this valuation is to determine the fair market value (FMV) of a certain equity interest (Equity) of Common Sense Growth LLC (CSG or the Company), a chapter C corporation registered in Delaware, held by Fahr LLC (Client), as of November 1, 2023 (Valuation Date). Teknos Associates LLC (Teknos or we) have been engaged by the Client to provide a valuation report (Valuation Report) for tax reporting related to the donation of shares.

Valuation Assumptions

For the purposes of this engagement, it was assumed that the FMV of Equity on the Valuation Date was to be determined for an orderly transaction between market participants of a minority interest which lacks marketability in a business enterprise that is a going concern. Net Asset Value of CSG was sourced from the Statement of Changes in Net Asset Value which was provided by the Client.

Standard of Value and Other Definitions

Internal Revenue Service Revenue Ruling 59-60 utilizes the term "fair market value," which subsequently was defined in Section 20.2031-1(b) of the Estate Tax Regulations and Section 25.2512-1 of the Gift Tax Regulations. These sections state that fair market value is:

"the price at which the property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of relevant facts."

This Valuation Report uses valuation techniques and methods which are in accordance with principles and guidelines presented in:

- Internal Revenue Service Revenue Ruling 59-60, 1959-1 C.B. 237;
- *Business Valuation Standards* (BVS), developed by the American Society of Appraisers (ASA);
- *Principles of Appraisal Practice and Code of Ethics* (Code of Ethics), also developed by the ASA;
- *Uniform Standards of Professional Appraisal Practice* (USPAP), developed by The Appraisal Foundation (TAF), as "generally accepted appraisal standards," pursuant to The Financial Institutions Reform, Recovery and Enforcement Act of 1989, 12 United States Code 3331-3351; and
- *Valuation of Privately-Held-Company Equity Securities Issued as Compensation* (AICPA Accounting and Valuation Guide), developed by the American Institute of Certified Public Accountants (AICPA).

Scope of Work

The scope of this Valuation Report is limited by stipulation and agreement. We held a discussion with management of Fahr LLC in order to determine the FMV of Equity of the Client's equity interest in CSG we utilized the Net Asset Value which was sourced from the Statement of Changes in Net Asset Value that was provided by the Client.

Conclusion and Value Opinion

Based on the analysis in this Valuation Report, it is the opinion of Teknos that, as of November 1, 2023, the fair market value of the Client's equity interest in CSG is \$394,321.

Business, Market, and Economic Overview

Business Overview

Common Sense Growth Fund is a distinguished investment firm renowned for its commitment to responsible and ethical investing. With a focus on providing growth capital to promising companies, the company's core mission is to deliver financial returns while promoting sustainable and socially responsible business practices. At Common Sense Growth Fund, the belief is that successful investments should not only yield profits but also foster positive impacts on society and the environment.

The firm adheres to key principles that set it apart in the world of investment. They place a strong emphasis on responsible investing, meticulously screening potential investments for their environmental, social, and governance (ESG) factors. Long-term perspective is another hallmark of their approach, prioritizing sustainable growth over short-term gains. Diversification is also a cornerstone strategy, designed to mitigate risk and enhance the potential for consistent returns.

Common Sense Growth Fund employs a thorough due diligence process, leveraging their experienced team of financial experts to assess potential portfolio companies for financial health, growth potential, and ESG performance. They actively engage with their investments, offering guidance and support to help companies achieve their growth goals. Additionally, they work closely with portfolio companies to develop exit strategies that maximize returns.

The company's investment focus encompasses startups with high growth potential, a strong sustainability ethos, and technology-driven businesses. Their track record showcases consistent financial returns with a strong commitment to ESG principles. Common Sense Growth Fund values its investor partnerships, maintaining transparency and open communication to keep investors well-informed about their investment strategies and progress. As an investor, you are invited to explore opportunities with Common Sense Growth Fund and join their journey toward responsible, sustainable growth.

As of the Valuation Date, the Client had limited information rights and could not provide a statement of investments. For the purpose of this analysis, we utilized the Net Asset Value which was sourced from the Statement of Changes in Net Asset Value that was provided by the Client.

Information Reviewed

In preparing this valuation report, our investigation and analysis included, but was not limited to, the following matters:

- Review of Statement of Changes in Net Asset Value;
- Review of Winter 2023 Common Sense Growth Investor Update;
- Review of Investment Strategy Deck;
- Analysis and estimation of the appropriate weighting to give to various valuation approaches; and
- Such other information, financial studies, analyses, investigations, and financial, economic, and market criteria as we deemed relevant.

Economic Analysis and State of the Economy

GENERAL ECONOMIC CONDITIONS

The U.S. economy—as indicated by GDP—increased at a rate of 2.4% in the second quarter of 2023 after rising at a rate of 2.0% in the first quarter of 2023. In 2022, GDP rose 2.1%. The second-quarter GDP increase reflected increases in consumer spending, nonresidential fixed investment, state and local government spending, private inventory investment, and federal government spending. Decreases in export and residential fixed investment partly offset the increase. Imports, which are a subtraction in the calculation of GDP, declined.

Current-dollar GDP increased 4.7% in the second quarter, or \$305.2 billion, to \$26.8 trillion. This followed the first-quarter rate of 6.1%, or \$391.8 billion. The price index for gross domestic purchases rose 1.9% in the second quarter, compared with an increase of 3.8% in the first quarter of 2023.

The U.S. Leading Economic Index (LEI) declined by 0.7% in June, to 106.1, following a 0.6% drop in May. This was the 15th consecutive month that the index declined, indicating worsening economic conditions ahead. The LEI is now down 4.2% over the past six-month period between December 2022 and June 2023. The Conference Board interpreted the data to indicate that economic activity will continue to deteriorate in the coming months. It predicted that the U.S. economy will face a recession over the period from the third quarter of 2023 to the first quarter of 2024.

The Federal Reserve Bank of Chicago, in its most recent release, reported that the Chicago Fed National Activity Index (CFNAI) decreased to -0.32 in June from -0.28 in May. Three of the four broad categories of indicators decreased in June. Three of the categories made negative contributions to the index (the production-related; sales, orders, and inventories; and the personal consumption and housing categories), while one made positive contributions (the employment-related category). The CFNAI's three-month moving average increased to -0.16 in June from -0.21 in May.

The four-week average of initial claims for unemployment insurance in the last week of June was 236,000. The total number of continued weeks claimed for benefits in all programs for the week ending on June 24 was 1,731,279. This is an increase of 62,833 from the previous week. The number of weekly claims filed for benefits in all programs was 1,369,242 in the comparable week in 2022.

Hourly wages increased 12 cents in June, to \$33.58. Average hourly earnings have increased by 4.4% over the 12-month period ending June 2023.

The Federal Open Market Committee (FOMC) met twice during the second quarter of 2023. The first one was on May 2-3, and the second one was on June 13-14. At its meeting in May, the FOMC agreed to raise the federal funds rate by 25 basis points, to a target range of 5.00% to 5.25%. In June, the FOMC decided to maintain the target for the federal funds rate at 5.00% to 5.25%.

The Consumer Confidence Index increased substantially in June. The index now stands at 109.7, a 7.2-point increase from May's reading of 102.5. Consumers' assessment of current conditions and their short-term outlook both improved.

Economic Analysis and State of the Economy (continued)

GROSS DOMESTIC PRODUCT

The Bureau of Economic Analysis (BEA) reported that the nation's economy—as indicated by GDP—increased at rate of 2.4% in the second quarter of 2023, indicating that the U.S. economy expanded after increasing at a rate of 2.0% in the first quarter of 2023.

The BEA stated that the rate for the second quarter of 2023 reflected increases in consumer spending, exports, federal government spending, state and local government spending, and nonresidential fixed investment. Decreases in export and residential fixed investment partly offset the increase. Imports, which are a subtraction in the calculation of GDP, declined.

Current-dollar GDP increased 4.7% in the second quarter, or \$305.2 billion, to \$26.8 trillion. This followed the first-quarter rate of 6.1%, or \$391.8 billion. The price index for gross domestic purchases rose 1.9% in the second quarter, compared with an increase of 3.8% in the first quarter of 2023. The PCE price index went up 2.6% in the second quarter, compared with an increase of 4.1% in the previous quarter.

CONSUMER SPENDING

Consumer spending increased 1.6% in the second quarter of 2023, after rising 4.2% in the prior quarter. The increase in consumer spending reflected an increase in spending on both goods and services. Consumer spending contributed 1.12 points to the second-quarter GDP figure. Consumer spending, also referred to as "personal consumption," accounts for approximately 70% of the U.S. GDP.

Consumer spending on durable goods—items meant to last three years or more, such as computers, cars, and machinery—rose 0.4% in the second quarter after climbing 16.3% in the previous quarter. Overall, consumer spending on durable goods added 0.03 point to the second-quarter GDP rate.

Consumer spending on nondurable goods—items such as food and gasoline—also increased 0.9% after increasing 0.5% in the previous quarter. Overall, consumer spending on nondurable goods added 0.13 percentage point to the second-quarter GDP rate.

Service expenditures grew 2.1% in the second quarter of 2023, after rising 3.2% in the previous quarter. Spending on services contributed 0.95 point to the second-quarter GDP figure.

GOVERNMENT SPENDING

Total government spending increased 2.6% in the second quarter of 2023, after increasing 5.0% in the prior quarter. Government spending added 0.45 percentage point to the second-quarter GDP rate.

FIXED INVESTMENTS

Business investment, also referred to as "nonresidential fixed investment," increased 7.7% in the second quarter of 2023 after rising 0.6% in the first quarter. The increase in business investment added 0.99 percentage point to the second-quarter GDP rate. Business spending on structures increased 9.7% in the second quarter of 2023, after growing 15.8% in the prior quarter. Business spending on equipment increased 10.8% in the second quarter after decreasing 8.9% in the first quarter. Business spending on intellectual property products rose 3.9% in the second quarter, marking the 12th consecutive quarterly increase in spending on intellectual property. Residential fixed investment, often considered a proxy for the housing market, fell 4.2% in the second quarter of 2023. The decline in residential fixed investment subtracted 0.16 point from the second-quarter GDP rate.

Economic Analysis and State of the Economy (continued)

BUSINESS INVENTORIES

Businesses' inventory investments increased in the second quarter of 2023, reflecting increases in both farm and nonfarm inventories. In the second quarter, private inventories investment added 0.14 percentage point to the GDP rate, after subtracting 2.14 percentage points from the first-quarter GDP rate.

EXPORTS AND IMPORTS

The Bureau of Economic Analysis reported that America's trade deficit contracted at the end of the second quarter of 2023 by 4.1% when compared to May 2023. The trade deficit at the end of June was \$65.5 billion, compared with \$68.3 billion at the end of May and \$60.6 billion by the end of the first quarter. Exports decreased 10.8% in the second quarter of 2023, after increasing 7.8% in the first quarter. Exported goods decreased 16.3% in the second quarter after rising 12.3% in the previous quarter. Exported services rose 1.8% in the second quarter but fell 1.3% in the previous quarter. The second-quarter decrease in exports subtracted 1.28 percentage points from the second-quarter GDP rate. Imports, which added 1.16 percentage points to the second-quarter calculation of GDP, decreased 7.8% in the second quarter of 2023, after increasing 2.0% in the first quarter. Imported goods decreased 8.0% in the second quarter of 2023, while imported services fell 6.8%.

CONSUMER PRICES AND INFLATION RATES

According to the Bureau of Economic Analysis, the price index for gross domestic purchases increased 1.9% in the second quarter of 2023 following an increase of 3.8% in the prior quarter. The index for gross domestic purchases measures prices U.S. residents pay for goods and services. The PCE price index increased 2.6% in the second quarter, compared to an increase of 4.1% in the prior quarter. The "core" (less food and energy prices) PCE price index increased 3.8% in the second quarter of 2023 after rising 4.9% in the first quarter. The core PCE price index measures the prices consumers pay for goods and services without the volatility caused by movements in food and energy prices to reveal underlying inflation trends.

ENERGY PRICES

The Energy Information Administration (EIA) predicts that the West Texas Intermediate crude oil spot price will average approximately \$74.43 per barrel in 2023, lower than the \$74.60 per barrel in the previous forecast, before rising to \$78.51 per barrel in 2024. The average price for West Texas Intermediate crude oil in 2022 was \$94.91 per barrel. The EIA expects retail prices for regular-grade gas to average \$3.40 per gallon in 2023 and \$3.34 per gallon in 2024, compared with \$3.97 per gallon in 2022.

INTEREST RATES

The Federal Open Market Committee (FOMC) met twice during the second quarter of 2023. The first one was on May 2-3, and the second one was on June 13-14. The FOMC holds eight regularly scheduled meetings during the year. At these meetings, the committee reviews economic and financial conditions, determines the appropriate stance on monetary policy, and assesses the risks to its long-run goals of price stability and sustainable economic growth.

At its meeting in May, the FOMC agreed to raise the federal funds rate by 25 basis points, to a target range of 5.00% to 5.25%. In June, the FOMC decided to maintain the target for the federal funds rate at 5.00% to 5.25%. Keeping a steady target range allows the FOMC to evaluate additional information and its implications for monetary policy. The federal funds rate is the interest rate at which a commercial bank lends immediately available funds in balances at the Federal Reserve to another commercial bank. The FOMC announced it will continue to reduce its holdings of Treasury securities, agency debt, and agency mortgage-backed securities.

Economic Analysis and State of the Economy (continued)

UNEMPLOYMENT AND PERSONAL INCOME

The U.S. Bureau of Labor reported that the U.S. economy added 209,000 jobs in June. The unemployment rate fell 0.1 percentage point, to 3.6%, and the number of unemployed persons changed little, to 5.957 million in June from 6.097 million in May. Job gains were most notable in government, healthcare, social assistance, construction, professional and business services, leisure and hospitality, retail trade, and transportation and warehousing. Employment showed little or no change over the month in other major industries, including mining, quarrying, and oil and gas extraction; manufacturing; wholesale trade; information; financial activities; and other services. Driving the June 2023 job gains of 60,000 in government was employment in local government, which added 32,000 jobs, followed by state government, which added 27,000 jobs. The June job gains in government were slightly lower than the average gain of 63,000 per month thus far in 2023 but was more than twice the average gains of 23,000 per month in 2022. Overall, employment in government is below its pre-pandemic February 2020 level by 161,000 jobs, or 0.7%.

Disposable personal income increased \$248.2 billion, or 5.2%, in the second quarter of 2023, following an increase of \$587.9 billion, or 12.9%, in the previous quarter. The second-quarter increase in disposable personal income reflected an increase in personal income and a decrease in personal current taxes. Real disposable personal income increased by 2.5% in the second quarter of 2023, compared with an increase of 8.5% in the first quarter.

CONSUMER CONFIDENCE AND SENTIMENT

The Conference Board's Leading Economic Index (LEI) decreased by 0.7% in June, to 106.1, following a 0.6% drop in May. This was the 15th consecutive month that the index declined, indicating worsening economic conditions ahead. The LEI is now down 4.2% over the past six-month period between December 2022 and June 2023—a steeper rate of decline than its 3.8% contraction over the previous six months (from June 2022 to December 2022). The Conference Board Coincident Economic Index (CEI) for the U.S. remained unchanged in June, at 110.0, after an increase of 0.2% in May. The CEI rose by 0.6% over the six-month period from December 2022 to June 2023, lower than the 1.1% rise over the prior six months. The CEI's component indicators—payroll employment, personal income less transfer payments, manufacturing trade and sales, and industrial production—are included among the data used to determine recessions in the U.S.

The Consumer Confidence Index is an indicator designed to measure the degree of optimism about the state of the economy that consumers express through their savings and spending. A decreasing month-over-month trend in the Consumer Confidence Index suggests that consumers have a negative outlook about their ability to secure and retain good jobs, whereas a rising trend in consumer confidence indicates improvements in consumer buying patterns. Opinions on current conditions make up 40% of the index (the Present Situation Index), while expectations of future conditions comprise the remaining 60% (the Expectations Index).

The Conference Board's Consumer Confidence Index improved significantly in June. The index now stands at 109.7, 7.2 points higher than May's reading of 102.5. The report stated that the Present Situation Index increased by 6.4 points, to 155.3.

STOCK MARKETS

Stocks fluctuated in the second quarter of 2023, but the major indexes ended the quarter with strong returns. The Nasdaq Composite experienced the sharpest increase, rising 12.8% in the second quarter of 2023, after rising 16.8% in the previous quarter. The large-cap-focused Dow Jones Industrial Average ended the second quarter with a gain of 3.4% after posting a gain of 0.4% in the first quarter. The S&P 500 Index increased 8.3% in the second quarter of 2023 after gaining 7.0% in the prior quarter. The small-cap Russell 2000 Index rose by 4.8% in the second quarter of 2023 after rising 2.3% in the first quarter. At the end of the second quarter, equities recorded gains, although widely divergent, despite the banking turmoil in the U.S. and Europe that created mixed growth expectations.

In June, market volatility was mild, with the Chicago Board Options Exchange Volatility Index (VIX) reaching a high of only 15.6. The June average VIX reading of 14.0 was lower than May's average of 17.7. The VIX represents the implied volatility of 30-day options on the Standard & Poor's 500 stocks and has been termed by analysts and investors as the "fear gauge." Accordingly, the VIX represents the expected volatility of the market, as represented by the Standard & Poor's 500 index. Stock market professionals use the VIX to gauge investor sentiment. Values greater than 30 are generally associated with a large amount of volatility because of investor fear or uncertainty, while values below 20 generally correspond to less stressful, even complacent, times in the markets.

Economic Analysis and State of the Economy (continued)

BOND MARKETS

Treasury yields remained elevated throughout the second quarter of 2023. The 10-year Treasury yield started the second quarter at 3.4% and finished at 3.8%, while the 20-year Treasury yield started the quarter at 3.8% and finished at 4.1%. The 30-day T-bill rate yield was at 4.7% at the beginning of the second quarter and ended the quarter at 5.2%. The five-year Treasury bill started the second quarter with a yield of 3.5% and closed the quarter at 4.1%.

CONSTRUCTION

The Census Bureau reported that housing starts were at a seasonally adjusted annual rate of 1.434 million in June, an 8.0% drop from the revised May rate of 1.559 million, and 8.1% below the June 2022 rate of 1.561 million. Single-family housing starts decreased by 7.0% in June, to 935,000, compared to May's revised rate of 1,005,000. Single-family starts were down 7.4% from one year ago. Multifamily housing starts fell 11.6% in June, to 482,000, and were down 11.2% from one year ago. The multifamily-home sector, which consists of buildings with five units or more, generally tends to be more volatile than the single-family-home sector.

Housing completions saw a decrease in June, falling 3.3%, to a rate of 1.468 million, but were 5.5% above their rate from one year ago. Single-family housing completions in June decreased 2.8%, to a rate of 986,000, and were 2.3% below the rate in June 2022. The rate for multifamily housing completions went down by 2.5% in June, to 476,000, but was up 26.3% from one year ago.

MANUFACTURING

The Federal Reserve reported that total industrial production declined 0.5% in June, matching the May decrease, which followed two consecutive months of growth. The index for total industrial production is now at 102.2% of its 2017 average and is 0.4% below its level from one year ago. Capacity utilization for the industrial sector was down in June, dropping 0.5 percentage point, to 78.9%, a rate that is slightly below its long-run (1972-to-2022) average. Manufacturing output decreased by 0.3% in June and was down 0.3% from one year ago. Overall, the index increased by 1.5% in the second quarter.

Most durables industries reported losses; motor vehicles and parts had the largest drop, of 3.0%, followed by nonmetallic mineral products, which fell 1.2%. Within durables, wood products recorded the most notable gains, with a 1.9% increase. Within nondurable manufacturing, only one sector reported an increase, which was chemicals, with a 0.8% gain. The most sizable declines were found in textile and product mills, dropping 2.9%; printing and support, which fell 2.5%; and petroleum and coal products, with a 1.6% decline. Other industries posted decreases of around 1.0%, while one was unchanged.

The index for mining decreased by 0.2% in June and was down 1.1% in the second quarter of 2023 but was up 2.8% from 12 months earlier. The indexes for oil and gas extraction, mining except oil and gas, and support activities all declined in March. The index for utilities went down 2.6% in June, its third consecutive monthly decline, and was down 2.0% in the second quarter. Within the utilities group, electric utilities recorded a 3.2% decrease, while natural gas utilities increased 1.0%. The utilities index was down 6.2% from one year ago.

The New Export Orders Index decreased by 3.0 percentage points in June, to 45.6%. The index remained at a level indicating a contraction in new export orders for the 10th consecutive month. March panelists cited the unpredictability of future demand as the driving factor for the continued slump in the New Export Orders Index. Five of the 18 industries reported growth in the month, and nine reported a decrease in new export orders.

Economic Analysis and State of the Economy (continued)

ECONOMIC OUTLOOK

Consensus Economics Inc., the publisher of Consensus Forecasts—USA, reports that the consensus of U.S. forecasters believe that real GDP will fall 0.3% in the third quarter of 2023 and will decline further, at a rate of 0.5%, in the fourth quarter. Every month, Consensus Economics surveys a panel of 30 prominent U.S. economic and financial forecasters for their predictions on a range of variables, including future growth, inflation, current account and budget balances, and interest rates. The forecasters expect GDP to increase by 1.3% in 2023 and to rise by 0.5% in 2024. They forecast that consumer spending will increase 0.1% in the third quarter of 2023 but will decline 0.4% in the fourth quarter of 2023. They expect consumer spending to increase 1.7% in 2023 and 0.6% in 2024. The forecasters believe unemployment will average 3.8% in the third quarter of 2023 and 4.1% in the fourth quarter of 2023. They predict that unemployment will average 3.8% in 2023 and increase to 4.6% in 2024.

The forecasters believe that the three-month Treasury bill rate will be 5.2% at the end of the third quarter of 2023 and 5.1% at the end of the fourth quarter of 2023. They believe the three-month Treasury bill rate will be 5.1% at the end of 2023 and 3.5% at the end of 2024. The forecasters predict the 10-year Treasury bond yield will be 3.6% at the end of the third quarter of 2023 and will be 3.5% at the end of the fourth quarter of 2023. They expect the 10-year Treasury Bond yield will be 3.5% at the end of 2023 and 3.4% at the end of 2024. They also believe consumer prices will rise 3.0% in the third quarter of 2023 and increase 2.6% in the fourth quarter of 2023. They expect consumer prices to increase by 4.1% in 2023 and 2.6% in 2024. They forecast producer prices to increase 1.7% in the third quarter of 2023 before increasing 1.3% in the fourth quarter of 2023. The forecasters anticipate producer prices will rise 2.1% in 2023 and increase 1.4% in 2024. The forecasters expect real disposable personal income will rise 1.1% in the third quarter of 2023 before increasing 0.5% in the fourth quarter of 2023. They believe real disposable personal income will increase by 3.2% in 2023 before rising 1.6% in 2024. The forecasters expect industrial production to decrease 2.3% in the third quarter of 2023 before falling further, 3.3%, in the fourth quarter of 2023. They forecast that industrial production will decrease by 0.7% in 2023 before declining 0.8% in 2024.

Nominal pretax corporate profits are expected to decrease by 5.2% in 2023 before increasing by 1.7% in 2024. Housing starts are projected to be 1,330,000 in 2023 and 1,320,000 in 2024.

The most recent release of The Livingston Survey (the "Survey") in June predicts GDP annualized growth of 1.1% for the first half of 2023, which is an upward revision from 0.4% in the previous survey. The Survey, conducted by the Federal Reserve Bank of Philadelphia, is the oldest continuous survey of economists' expectations. The Survey summarizes the forecasts of economists from industry, government, banking, and academia. The Survey forecasts weaker economic conditions in the second half of 2023, with GDP predicted to decline 0.7%. They then expect GDP to bounce back in the first half of 2024 and grow 1.0%. The Survey forecasts a lower employment rate than previously predicted, with an expected unemployment rate of 3.6% in June 2023. However, the Survey then expects the rate to increase to 4.1% in December 2023, before rising to 4.6% in June 2024. The forecasters believe CPI inflation will rise 4.1% in 2023, down from the prior expectation of 4.4%, before declining to 2.5% in 2024. PPI inflation for finished goods is expected to be 2.3% for 2023, a downward revision from 2.4% in the previous survey. PPI inflation is predicted to stay steady, at 2.3%, in 2024.

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Valuation Summary

Valuation Summary

(\$s in thousands, except per share values, as of 11/01/23)

Description	Net Asset Value
Net Asset Value: As of June 30, 2023 [a]	
Steyer / Taylor Revocable Trust Allocation [b]	\$ 32,929.7
Fair Value of Equity Interest in CSG, LLC As of June 30, 2023	1.3%
	<u>438.1</u>
Plus: Appreciation / Depreciation [c]	\$ (43.81)
Fair Market Value of Equity Interest in CSG	\$ 394.3

[a] Net Asset Value as of June 30, 2023 was sourced from the "Statement of Changes in Net Asset Value" reporting package of Common Sense Growth, LLC.

[b] Steyer / Taylor Revocable Trust allocation percentage provided by the Client.

[c] See "Market-based Appreciation / Depreciation".

Market-based Appreciation / Depreciation

(as of 11/01/23)

Public Market Index Data

Selected Market Indices	Index Value as of June 30, 2023	Index Value as of November 1, 2023	Appreciation / Depreciation
S&P/TSX Smallcap Index Education Services (Sub Industry)	\$ 130.22	\$ 95.91	-26.3%
Russell Microcap Growth Index Education Services Subsector	\$ 7,382.11	\$ 5,806.00	-21.4%
STOXX Global Digital Entertainment and Education (Composite)	\$ 3,372.59	\$ 3,215.13	-4.7%
NASDAQ-100 Technology Sector Index	\$ 8,048.90	\$ 7,715.48	-4.1%
S&P 500 Technology Hardware & Equipment (Industry Group)	\$ 3,537.77	\$ 3,216.45	-9.1%
		Mean	-13.1%
		Median	-9.1%

Selected Appreciation / Depreciation

-10.0%

Assumptions, Limitations, and Qualifications

Assumptions and Limitations

In the course of our review, we were presented with unaudited pro forma and projected financial and operational data about the Company. Without independent verification, we have relied upon these data as accurately reflecting the past, present, and projected condition and performance of the Company. We have reviewed for reasonableness these data, in light of industry and economic data available to us and the results of our interviews with management of the Company, and we have no reason to believe that the data are unreasonable. However, as business appraisers engaged in a valuation, we have not audited these data and express no opinion or other form of assurance regarding their accuracy or fairness of presentation and, in the case of projected future financial and operational data for the Company, whether management can achieve them.

This Valuation Report is based on the reported past and present and the projected future financial condition and performance of the Company. As a consequence, it assumes that, as of the Valuation Date, the Company will continue to operate as a "going concern," as that term is defined in Statement of Auditing Standard 59 (SAS 59). It also assumes that the Company has no undisclosed real or contingent assets or liabilities, has no unusual obligations or commitments, and has no pending or threatened litigation, any or all of which could have a material effect on the analysis. Examples of such undisclosed or unusual threats include, but are not limited to: reliance on sole source supply, purchase order arrangements, labor difficulties, difficulty in obtaining funding, hazardous conditions, environmental liabilities, intellectual property challenges, and regulatory changes.

In connection with our review, we have not assumed any responsibility for independent verification of any of the foregoing information and have relied on its being complete and accurate in all material respects. With respect to the financial forecasts prepared by the management of the Company, we have discussed such forecasts with the management of the Company and we have been advised by them, and we have assumed, that such forecasts represent the best currently available estimates and judgments of the management of the Company as to the future financial performance of the Company. There frequently are differences between projected and actual financial results; these differences will become apparent only with the passage of time and may be material.

We have not been requested to make, and have not made, an independent evaluation or appraisal of the assets or liabilities (contingent or otherwise) of the Company, nor have we been furnished with any such evaluations or appraisals. Neither this Valuation Report nor the opinion of Teknos contained within it may be construed as an opinion on the fairness of a proposed transaction nor as an opinion on the solvency of the Company nor as an investment recommendation.

Our opinion addresses only the value of Equity of CSG for gift and estate tax planning related to the transfer of 33,569 shares of Series A. Our opinion is necessarily based upon information made available to us as of the date hereof and financial, economic, market, and other conditions as they exist and can be evaluated on November 1, 2023.

This Valuation Report does not address the value of any stock option or other security convertible or exchangeable into Common Stock of the Company.

Teknos' advisory services and this Valuation Report are provided only for the information and assistance of the Board of Directors or management of the Company in connection with valuing the Common Stock of the Company. Such valuation does not constitute a recommendation as to how any holder of Company securities should vote or act in connection with any corporate or individual transaction. No holder of Company securities may rely on or otherwise use this Valuation Report for any purpose without the express written consent of Teknos.

This Valuation Report was prepared solely for the purpose of gift and estate tax planning and may not be used for any other purpose. Except as provided in the engagement letter between the Client and Teknos, the Valuation Report and its contents may not be quoted or referred to, in whole or in part, in any registration statement, prospectus, public filing, merger, loan, or other agreement, or similar document, without the prior written approval of Teknos.

Teknos is unrelated to the Client, the Company, and its security holders and we have no current or expected interest in the Company or its assets. The results of our analysis were in no way influenced by the fee paid for our services nor any other expectation of gain.

Teknos is not qualified to provide tax and accounting advice, does not provide such advice, and this Valuation Report should not be relied upon for such advice. Teknos' advisory services and this Valuation Report are not intended to be used and cannot be used by the Company or anyone else for the purpose of avoiding tax or other penalties.

USPAP and IRS Certification Statements

I certify that to the best of my knowledge and belief:

- the statements of fact contained in this report are true and correct;
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions;
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved with this assignment;
- I have no bias with respect to the property that is the subject of this report or to any of the parties involved with this assignment;
- my engagement in this assignment was not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal;
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice;
- no one provided significant business and/or intangible asset appraisal assistance to the individuals signing this certification, except Dave DeFronzo; and
- I have not performed any other services, as an appraiser or in any other capacity, regarding the property that is the subject of this report, within the three-year period immediately preceding acceptance of this assignment.

I am a "qualified appraiser," as that term is defined in IRC 1.170A-13(c)(5), because of my education and experience, including experience in valuing this type of property.

Lead Appraiser



Neil Thakur, CVA
Managing Director

Review Appraiser



Michael Brown, CFA
Managing Director

Qualifications

Neil Thakur

- Thakur is a Managing Director in the valuation practice at Teknos. He has significant valuation experience, completing numerous valuation projects including intangible asset valuations, stock option analyses for financial reporting, fairness opinions and corporate planning.
- Prior to joining Teknos, Thakur completed valuation and financial reporting work as an Associate at Pagemill Partners. His work experience also includes Associate and Manager positions with the business valuation and litigation support firms Desmond, Marcello & Amster and FMV Opinions, where he completed valuation projects for corporate planning, loss of goodwill, private equity transactions, and gift and estate tax purposes.
- Thakur's experience also includes a corporate finance role with Grosvenor, an international investment firm, and an Analyst position in the technology investment banking group of ABN AMRO.
- Thakur received a BA in economics from Yale University.
- Thakur holds the designation of Certified Valuation Analyst (CVA) granted by the National Association of Certified Valuators and Analysts.

Michael Brown

- Brown is a Managing Director at Teknos and brings experience in financial analysis, business valuation, and litigation consulting. He has worked on numerous valuation projects, including reports satisfying various tax, financial accounting, and fairness opinion requirements.
- Prior to joining Teknos, Brown worked as an Associate at Pagemill Partners and as a Supervisor in Morrison, Brown, Argiz, and Farra's business valuation and litigation support group; while at these firms, he built financial models, completed numerous valuation engagements for financial reporting and tax purposes, and assisted on commercial litigation cases.
- Brown received a BS in finance and an MS in finance from the University of Florida.
- Brown has earned the Chartered Financial Analyst (CFA) designation.
- He holds the Series 7 FINRA license.
- Brown has completed all four business valuation courses offered by the American Society of Appraisers.

Glossary of Terms

Glossary of Terms

Unless otherwise noted, definitions are taken from the International Glossary of Business Valuation Terms 2001 ("IGBV™"). In certain instances, we use terms defined by other organizations, including the ASA, the FASB, the IRS, and TAF, or define terms ourselves for the specific purpose of this report.

Appraisal (as distinct from "limited appraisal" or "calculations," both of which use fewer procedures) is defined by the ASA as:

- The objective of an appraisal is to express an unambiguous opinion as to the value of a business, business ownership interest, or security, which opinion is supported by all procedures that the appraiser deems to be relevant to the valuation.
- An appraisal has the following qualities:
 - (1) Its conclusion of value is expressed as either a single dollar amount or a range.
 - (2) It considers all relevant information as of the appraisal date available to the appraiser at the time of performance of the valuation.
 - (3) The appraiser conducts appropriate procedures to collect and analyze all information expected to be relevant to the valuation.
 - (4) The valuation considers all conceptual approaches deemed to be relevant by the appraiser.

Source BVS-1, II, C.

Appraisal Report is defined by TAF as:

The content of an Appraisal Report must be consistent with the intended use of the appraisal and, at a minimum:

- i. state the identify of the client and any other intended users, by name or type;
- ii. state the intended use of the appraisal;
- iii. summarize information sufficient to identify the business or intangible asset and the interest appraised;
- iv. state the extent to which the interested appraised contains elements of ownership control, including the basis for that determination;
- v. state the extent to which the interest appraised lacks elements of marketability and/or liquidity, including the basis for that determination;
- vi. state the standard (type) and definition of value and the premise of value and cite the source of the definition;
- vii. state the effective date of the appraisal and the date of the report;
- viii. summarize the scope of work used to develop the appraisal;
- ix. summarize the information analyzed, the appraisal procedures followed, and the reasoning that support the analyses, opinions, and conclusions; exclusion of the market approach, asset-based (cost) approach, or income approach must be explained;
- x. clearly and conspicuously;
 - state all extraordinary assumptions and hypothetical conditions; and
 - state that their use might have affect the assignment results; and
- xi. include a signed certification in accordance with Standards Rule 10-3.

Source: USPAP: Standards Rule 10-2.

Glossary of Terms

A/P Days (days payable outstanding) is defined by Teknos as: a measure of the average number of days that a company takes to pay expenses. It is calculated as accounts payable divided by cost of goods sold multiplied by the number of days over which the cost of goods sold were generated.

A/R Days (days sales outstanding) is defined by Teknos as: a measure of the average number of days that a company takes to collect revenue after a sale has been made. It is calculated as accounts receivable divided by sales multiplied by the number of days over which the sales were generated.

Arbitrage pricing theory (APT) is defined by Teknos as: An asset pricing model based on the idea that an asset's returns can be predicted using the relationship between that same asset and many common risk factors.

Asset approach is defined as: a general way of determining a value indication of a business, business ownership interest, or security using one or more methods based on the value of the assets net of liabilities.

Assumption is defined by TAF as: that which is taken to be true.
Source: USPAP: Definitions.

Beta is defined as: a measure of systematic risk of a stock; the tendency of a stock's price to correlate with changes in a specific index.

Business enterprise is defined as: a commercial, industrial, service, or investment entity (or a combination thereof) pursuing an economic activity.

Business risk is defined as: the degree of uncertainty of realizing expected future returns of the business resulting from factors other than financial leverage. See – **Financial risk**.

Capital asset pricing model (CAPM) is defined as: a model in which the cost of capital for any stock or portfolio of stocks equals the risk-free rate plus a risk premium that is proportionate to the systematic risk of the stock or portfolio.

Control is defined as: the power to direct management and policies of a business enterprise.

CSE is defined by Teknos as: common stock equivalent.

Current ratio is defined as: current assets divided by current liabilities.

Current value method is defined by the AICPA as: The current value method of allocation is based on first determining enterprise value using one or more of the three valuation approaches (market, income, or asset-based), then allocating that value to the various series of preferred stock based on their liquidation preferences or conversion values, whichever would be greater.
Source: AICPA Practice Aid, paragraph 150.

Discount for lack of marketability (DLOM) is defined as: an amount or percentage deducted from the value of an ownership interest to reflect the relative absence of marketability.

Discount rate is defined as: a rate of return used to convert a future monetary sum into present value.

EBIT is defined by Teknos as: earnings before interest and taxes.

EBITDA is defined by Teknos as: earnings before interest, taxes, depreciation, and amortization.

Glossary of Terms

Equity is defined as: the owner's interest in property after deduction of all liabilities.

Equity risk premium is defined as: a rate of return added to a risk-free rate to reflect the additional risk of equity instruments over risk free instruments (a component of the cost of equity capital or equity discount rate).

Excess cash is defined by Teknos as: the amount by which cash (and cash equivalents) exceeds the balance needed to handle ordinary and seasonal fluctuations in working capital, projected growth in working capital, and projected operating losses.

Extraordinary assumption is defined by TAF as: an assumption directly related to a specific assignment, which if found to be false, could alter the appraiser's opinions or conclusions.
Source: USPAP: Definitions.

Fair value is defined by the FASB as: the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.
Source: FASB Accounting Standards Codification Topic 820, *Fair Value* (ASC 820).

Fair market value is defined by the IRS as: the price at which the property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of the relevant facts.
Source: Treasury Regulations, subchapter B, §20.2031-1(b), Definition of gross estate; valuation of property, as restated in IRS Revenue Ruling 59-60.

Financial risk is defined as: the degree of uncertainty of realizing expected future returns of the business resulting from factors other than financial leverage. See – **Business risk**.

FY is defined by Teknos as: fiscal year.

Going concern is defined as: an ongoing operating business enterprise.

Hypothetical condition is defined by TAF as: that which is contrary to what exists but is supposed for the purpose of analysis.
Source: USPAP: Definitions.

Income approach is defined as: a general way of determining a value indication of a business, business ownership interest, security, or intangible asset using one or more methods that convert anticipated economic benefits into a present single amount.

Income approach: discounted cash flow method is defined as: a method within the income approach whereby the present value of future expected net cash flows is calculated using a discount rate.

Intended use is defined by TAF as: the uses or uses of an appraiser's reported appraisal, appraisal review, or appraisal consulting assignment opinion and conclusions, as identified by the appraiser based on communication with the client at the time of the assignment.
Source: USPAP: Definitions.

Intended user is defined by TAF as: the client and any other party as identified, by name or type, as users of the appraisal, appraisal review, or appraisal consulting assignment by the appraiser on the basis of communication with the client at the time of the assignment.
Source: USPAP: Definitions.

Glossary of Terms

Inventory days (days sales of inventory) is defined by Teknos as: a measure of the average number of days it takes a company to turn its inventory. It is calculated as inventory divided by cost of goods sold multiplied by the number of days over which the cost of goods sold were generated.

LTM is defined by Teknos as: last twelve months.

M&A is defined by Teknos as: mergers and acquisitions.

Market approach is defined as: a general way of determining a value indication of a business, business ownership interest, security, or intangible asset by using one or more methods that compare the subject to similar businesses, business ownership interests, securities, or intangible assets that have been sold.

Market approach: guideline public company method is defined as: a method within the market approach whereby market multiples are derived from market prices of stocks of companies that are engaged in the same or similar lines of business and that are actively traded on a free and open market.

Market approach: guideline M&A transaction method is defined as: a method within the market approach whereby pricing multiples are derived from transactions of significant interests in companies engaged in the same or similar lines of business.

Market approach: prior sales of company stock method is defined by the AICPA as: a method within the market approach whereby the value of a security is calculated from the value of the company implied by a transaction or transactions in a security of the company, including other classes or series of securities of the company.

Source: AICPA Practice Aid, paragraphs 55 and 133.

Market participants is defined by the FASB as:

Buyers and sellers in the principal (or most advantageous) market for the asset or liability that are:

- Independent of the reporting entity; that is, they are not related parties;
- Knowledgeable, having a reasonable understanding about the asset or liability and the transaction based on all available information, including information that might be obtained through due diligence efforts that are usual and customary;
- Able to transact for the asset or liability;
- Willing to transact for the asset or liability; that is, they are motivated but not forced or otherwise compelled to do so.

Source: FASB Accounting Standards Codification Master Glossary, *Market Participants*.

Marketability is defined as: the ability to quickly convert property to cash at minimal cost.

Mid-year discounting is defined as: a convention used in the discounted future earnings method that reflects economic benefits being generated at midyear, approximating the effect of economic benefits being generated evenly throughout the year.

Minority interest is defined as: an ownership interest less than 50% of the voting interest in a business enterprise.

NA is defined by Teknos as: not available from public data sources or the private databases we utilize.

Net working capital is defined by Teknos as: (Current Assets – Excess Cash) – (Current Liabilities – Short-term Borrowings)

Net present value is defined as: the value, as of a specified date, of future cash inflows less all cash outflows (including the cost of investment) calculated using an appropriate discount rate.

Glossary of Terms

NM is defined by Teknos as: not meaningful for mathematical reasons.

Non-operating assets is defined as: assets not necessary to ongoing operations of the business enterprise.

NTM is defined by Teknos as: next twelve months.

Option pricing method is defined by the AICPA as: The option pricing method treats common stock and preferred stock as call options on the enterprise's value, with exercise prices based on the liquidation preference of the preferred stock. Under this method, the common stock has value only if the funds available for distribution to shareholders exceed the value of the liquidation preference at the time of a liquidity event (for example, merger or sale), assuming the enterprise has funds available to make a liquidation preference meaningful and collectible by the shareholders. The common stock is modeled as a call option that gives its owner the right but not obligation to buy the underlying enterprise value at a predetermined or exercise price. In the model, the exercise price is based on a comparison with the enterprise value rather than, as in the case of a "regular" call option, a comparison with a per-share stock price. Thus, common stock is considered to be a call option with a claim on the enterprise at an exercise price equal to the remaining value immediately after the preferred stock is liquidated. The option pricing method has commonly used the Black-Scholes model to price the call option.

Source: AICPA Practice Aid, paragraph 146.

Orderly transaction is defined by the FASB as: a transaction that assumes exposure to the market for a period prior to the measurement date to allow for marketing activities that are usual and customary for transactions involving such assets or liabilities; it is not a forced transaction (for example, a forced liquidation or distress sale).
Source: FASB Accounting Standards Codification Master Glossary, *Orderly Transaction*.

Premise of value is defined as: an assumption regarding the most likely set of transactional circumstances that may be applicable to the subject valuation; for example, going concern, liquidation.

Present value is defined as: the value, as of a specified date, of future economic benefits and/or proceeds from sale, calculated using an appropriate discount rate.

Probability weighted expected return method is defined by the AICPA as: Under a probability weighted return method, the value of the common stock is estimated based upon an analysis of future values for the enterprise assuming various future outcomes. Share value is based upon the probability weighted present value of expected future investment returns, considering each of the possible future outcomes available to the enterprise, as well as the rights of each share class. Although the future outcomes considered in any given valuation model will vary based on the enterprise's facts and circumstances, common future outcomes modeled might include an IPO, merger or sale, dissolution, or continued operation as a viable private enterprise.
Source: AICPA Practice Aid, paragraph 141.

Quick ratio is defined as: the result of current assets less inventories divided by current liabilities.

Residual value is defined as: the value as of the end of the discrete projection period in a discounted future earnings model.

Return on assets (ROA) is defined by Teknos as: net income divided by total assets.

Return on equity (ROE) is defined as: net income divided by shareholders' equity.

Risk-free rate is defined as: the rate of return available in the market on an investment free of default risk.

Risk premium is defined as: a rate of return added to a risk-free rate to reflect risk.

Glossary of Terms

Scope of work is defined by TAF as: the type and extent of research and analyses in an assignment.
Source: USPAP: Definitions.

Standard of value is defined as: the identification of the type of value being utilized in a specific engagement; for example, fair market value, fair value, investment value.

Systematic risk is defined as: the risk that is common to all risky securities and cannot be eliminated through diversification (the measure of systematic risk in stocks is the beta coefficient).

Terminal value – see **Residual value**.

Total enterprise value (TEV) is defined by Teknos as: equity less cash plus debt, typically calculated for public companies by beginning with market capitalization, subtracting cash, and adding debt.

Valuation – see **Appraisal**.

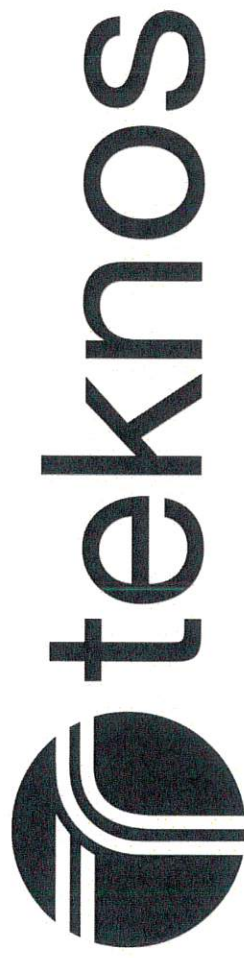
Valuation date is defined as: the specific point in time as of which the valuator's opinion of value applies (also referred to as "Effective Date" or "Appraisal Date").

Working Capital (WC) is defined as: current assets minus current liabilities.

Weighted average cost of capital (WACC) is defined as: the cost of capital (discount rate) determined by the weighted average, at market value, of the cost of all financing sources in the business enterprise's capital structure.

* * * * *

The IGBVT was created by the ASA and four other organizations engaged in valuation. A copy can be found at:
http://www.aicpa.org/download/exposure/ED_SSVS_Business_Valuation.pdf, pp. 51-60.



Teknos Associates LLC

650-330-8800 Main

www.teknoassociates.com

Exhibit 7

KATHRYN A. TAYLOR
SSN: [REDACTED]
2023 U.S. GIFT TAX RETURN

**GIFT DISCLOSURE STATEMENT
FOR ITEM 6, SCHEDULE A, PART 1
PURSUANT TO TREASURY REGULATION §301.6501(C)-1(F)**

The purpose of this statement is to provide adequate disclosure of transfers of property reported as gifts on this gift tax return as Item 6 of Schedule A, Part 1 pursuant to §§2504(c) and 6501 of the Internal Revenue Code of 1986, as amended, and Treasury regulations §301.6501(c)-1(f).

1. Description of the transferred property and consideration received by the Transferor:

The transferred property consisted of a community property interest in 33,569 Series A preferred stock of Cyan Robotics, Inc., a Delaware corporation (the "Gifted Interests"). Transferor assigned the interest to NextGen Education Fund (the "Transferee"). The Transferor, who is the Taxpayer for whom this gift tax return is filed, received no consideration for the transfer reported on this gift tax return.

2. Identity of, and relationship between, the Transferor and the Transferee:

Transferor: Kathryn A. Steyer, the Taxpayer (SSN: [REDACTED])

Transferee: NextGen Education Fund

3. Method used to determine the fair market value of property transferred:

The fair market value of the Gifted Interests as of December 31, 2023 was determined by the valuation report as of November 1, 2023 issued by Neil Thakur, CVA of Teknos Associates, LLC, an independent qualified appraiser (the "Appraiser"). According to the valuation report, the value of 33,569 Series A preferred stock of the corporation has a fair market value of \$287,602.41. The appraisal methods and relevant factors considered by the Appraiser to value the Gifted Interests are included in the valuation report, which is incorporated herein by reference and attached hereto as Exhibit 8.

4. Statement describing any contrary position:

No position has been taken related to the disclosure of this transfer that is contrary to any proposed, temporary or final Treasury regulations as well as any revenue rulings, as described in Reg. §601.601(d)(2), published at the time of the transfer.

Exhibit 8



Fahr LLC

Valuation Report

Fair Market Value of Equity Interest in Cyan Robotics

For use only by Fahr LLC and related legal counsel

Valuation as of: November 1, 2023
Rendered as of: November 8, 2023

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- **Assumptions, Limitations, and Qualifications**
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- **Company Financials**
- **Glossary of Terms**

Summary of Valuation Analysis and Conclusions

Engagement Overview

Objective of Valuation

The objective of this valuation is to determine the fair market value (FMV) of a certain minority interest in the Series A preferred stock (Series A) of Cyan Robotics, Inc. dba Coco (Coco or the Company), a chapter C corporation registered in Delaware, held by Fahr LLC (Client), as of November 1, 2023 (Valuation Date). Teknos Associates LLC (Teknos or we) have been engaged by the Client to provide a valuation report (Valuation Report) for tax reporting related to the donation of shares.

Valuation Assumptions

For the purposes of this engagement, it was assumed that the FMV of the Series A on the Valuation Date was to be determined for an orderly transaction between market participants of a minority interest which lacks marketability in a business enterprise that is a going concern.

Standard of Value and Other Definitions

Internal Revenue Service Revenue Ruling 59-60 utilizes the term "fair market value," which subsequently was defined in Section 20.2031-1(b) of the Estate Tax Regulations and Section 25.2512-1 of the Gift Tax Regulations. These sections state that fair market value is:

"the price at which the property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of relevant facts."

This Valuation Report uses valuation techniques and methods which are in accordance with principles and guidelines presented in:

- Internal Revenue Service Revenue Ruling 59-60, 1959-1 C.B. 237;
- *Business Valuation Standards* (BVS), developed by the American Society of Appraisers (ASA);
- *Principles of Appraisal Practice and Code of Ethics* (Code of Ethics), also developed by the ASA;
- *Uniform Standards of Professional Appraisal Practice* (USPAP), developed by The Appraisal Foundation (TAF), as "generally accepted appraisal standards," pursuant to The Financial Institutions Reform, Recovery and Enforcement Act of 1989, 12 United States Code 3331-3351; and
- *Valuation of Privately-Held-Company Equity Securities Issued as Compensation* (AICPA Accounting and Valuation Guide), developed by the American Institute of Certified Public Accountants (AICPA).

Scope of Work

Teknos performed an appraisal of the Series A of Coco. We reviewed publicly available information of the Company in order to determine:

- the business enterprise and interest to be valued;
- the valuation date;
- the standard of value and premise of value; and
- the intended use and intended user or users of the valuation.

These factors determined the scope of work we performed and the type of report we produced: an appraisal report.

We performed a review of the Company, its market and competitors, the general economy, and other relevant matters; see "Information Reviewed," "Business Overview," "Industry Overview", and "Economic Analysis and State of the Economy." We used no extraordinary assumptions or hypothetical conditions, as those terms are defined in USPAP; however, we did make ordinary assumptions, which are noted at various points in this Valuation Report.

Engagement Overview (continued)

We used a multi-stage process to determine the fair market value of the Series A of the Company, which involved reviewing publicly available information to attempt to calculate the enterprise and equity value as well as the Series A Purchase Agreement provided by the Client.

Based on the condition of the Company and the information available, we determined that the most appropriate valuation approaches were:

- Valuation Approaches
 - Income Approach: Discounted Cash Flows,
 - Market Approach: Guideline Public Companies,
 - Market Approach: Guideline Merger and Acquisition (M&A) Transactions, and
 - Market Approach: Prior Sales of Company Stock; and

Our reasons for the selection of the valuation approaches are set forth in "Valuation Summary."

Conclusion and Value Opinion

Based on the analysis in this Valuation Report, it is the opinion of Teknos that, as of November 1, 2023, the fair market value of the Series A of Cyan Robotics is \$8.57 per share or the fair market value of the Client's donation of 33,569 shares of Series A of Coco is equal to \$287,602.41.

Business, Market, and Economic Overview

Business Overview

Cyan Robotics, Inc. doing business as Coco, is a privately held company that was incorporated in 2019. The Company is based in Venice, California. Coco is a last-mile delivery service that deploys human-operated sidewalk robots to transport goods from merchants to their customers faster, more reliably and more sustainably than existing delivery options.

Since the brand's official launch in 2020, Coco has established itself with over fifty merchants across almost every major neighborhood in the Los Angeles area with expansions imminent this coming year. Coco guarantees a 97 percent on-time delivery rate and 30 percent reduction in total delivery time, with an overwhelmingly positive response from consumers.

In December 2021, the Company launched COCO 1, a larger, more advanced version of its signature pink bot. The COCO 1 is a first of its kind delivery robot designed and manufactured in partnership with the largest micro mobility hardware manufacturer, Segway. Coco is currently deploying 1,000s of COCO 1 robots to serve local merchants in multiple cities, over the next few months. With its increased carrying capacity, the COCO 1 will deliver larger orders for a wider range of merchants, further eliminating the need for car-based delivery.

Compared to the original model, the COCO 1 offers a number of added features including a more efficient drivetrain and a larger battery capacity that allows for an increased delivery radius of up to three miles, nearly double the radius of the original model. In addition, the COCO 1 features multiple cameras and sensors to assist remote pilots in safely navigating around traffic and obstructions and to efficiently plan delivery routes.

In May 2021, Cyan Robotics closed a round of Series A Convertible Preferred Stock (Series A). The Company sold 3,491,243 shares of Series A to several investors, including Fahr LLC for a total of \$26 million.

Information Reviewed

In preparing this valuation report, our investigation and analysis included, but was not limited to, the following matters:

- Review of Series A Preferred Stock Purchase Agreement;
- Research and analysis of publicly traded companies that are comparable to the Company ("Guideline Public Companies");
- Research and analysis of merger and acquisition transactions involving companies that are comparable to the Company ("Guideline M&A Transactions");
- Analysis and estimation of the appropriate volatility for running an option allocation model;
- Analysis and estimation of the appropriate weighting to give to various valuation approaches; and
- Such other information, financial studies, analyses, investigations, and financial, economic, and market criteria as we deemed relevant.

Economic Analysis and State of the Economy

GENERAL ECONOMIC CONDITIONS

The U.S. economy—as indicated by GDP—increased at a rate of 2.4% in the second quarter of 2023 after rising at a rate of 2.0% in the first quarter of 2023. In 2022, GDP rose 2.1%. The second-quarter GDP increase reflected increases in consumer spending, nonresidential fixed investment, state and local government spending, private inventory investment, and federal government spending. Decreases in export and residential fixed investment partly offset the increase. Imports, which are a subtraction in the calculation of GDP, declined.

Current-dollar GDP increased 4.7% in the second quarter, or \$305.2 billion, to \$26.8 trillion. This followed the first-quarter rate of 6.1%, or \$391.8 billion. The price index for gross domestic purchases rose 1.9% in the second quarter, compared with an increase of 3.8% in the first quarter of 2023.

The U.S. Leading Economic Index (LEI) declined by 0.7% in June, to 106.1, following a 0.6% drop in May. This was the 15th consecutive month that the index declined, indicating worsening economic conditions ahead. The LEI is now down 4.2% over the past six-month period between December 2022 and June 2023. The Conference Board interpreted the data to indicate that economic activity will continue to deteriorate in the coming months. It predicted that the U.S. economy will face a recession over the period from the third quarter of 2023 to the first quarter of 2024.

The Federal Reserve Bank of Chicago, in its most recent release, reported that the Chicago Fed National Activity Index (CFNAI) decreased to -0.32 in June from -0.28 in May. Three of the four broad categories of indicators decreased in June. Three of the categories made negative contributions to the index (the production-related: sales, orders, and inventories; and the personal consumption and housing categories), while one made positive contributions (the employment-related category). The CFNAI's three-month moving average increased to -0.16 in June from -0.21 in May.

The four-week average of initial claims for unemployment insurance in the last week of June was 236,000. The total number of continued weeks claimed for benefits in all programs for the week ending on June 24 was 1,731,279. This is an increase of 62,833 from the previous week. The number of weekly claims filed for benefits in all programs was 1,369,242 in the comparable week in 2022.

Hourly wages increased 12 cents in June, to \$33.58. Average hourly earnings have increased by 4.4% over the 12-month period ending June 2023.

The Federal Open Market Committee (FOMC) met twice during the second quarter of 2023. The first one was on May 2-3, and the second one was on June 13-14. At its meeting in May, the FOMC agreed to raise the federal funds rate by 25 basis points, to a target range of 5.00% to 5.25%. In June, the FOMC decided to maintain the target for the federal funds rate at 5.00% to 5.25%.

The Consumer Confidence Index increased substantially in June. The index now stands at 109.7, a 7.2-point increase from May's reading of 102.5. Consumers' assessment of current conditions and their short-term outlook both improved.

Economic Analysis and State of the Economy (continued)

GROSS DOMESTIC PRODUCT

The Bureau of Economic Analysis (BEA) reported that the nation's economy—as indicated by GDP—increased at rate of 2.4% in the second quarter of 2023, indicating that the U.S. economy expanded after increasing at a rate of 2.0% in the first quarter of 2023.

The BEA stated that the rate for the second quarter of 2023 reflected increases in consumer spending, exports, federal government spending, state and local government spending, and nonresidential fixed investment. Decreases in export and residential fixed investment partly offset the increase. Imports, which are a subtraction in the calculation of GDP, declined.

Current-dollar GDP increased 4.7% in the second quarter, or \$305.2 billion, to \$26.8 trillion. This followed the first-quarter rate of 6.1%, or \$391.8 billion. The price index for gross domestic purchases rose 1.9% in the second quarter, compared with an increase of 3.8% in the first quarter of 2023. The PCE price index went up 2.6% in the second quarter, compared with an increase of 4.1% in the previous quarter.

CONSUMER SPENDING

Consumer spending increased 1.6% in the second quarter of 2023, after rising 4.2% in the prior quarter. The increase in consumer spending reflected an increase in spending on both goods and services. Consumer spending contributed 1.12 points to the second-quarter GDP figure. Consumer spending, also referred to as "personal consumption," accounts for approximately 70% of the U.S. GDP.

Consumer spending on durable goods—items meant to last three years or more, such as computers, cars, and machinery—rose 0.4% in the second quarter after climbing 16.3% in the previous quarter. Overall, consumer spending on durable goods added 0.03 point to the second-quarter GDP rate.

Consumer spending on nondurable goods—items such as food and gasoline—also increased 0.9% after increasing 0.5% in the previous quarter. Overall, consumer spending on nondurable goods added 0.13 percentage point to the second-quarter GDP rate.

Service expenditures grew 2.1% in the second quarter of 2023, after rising 3.2% in the previous quarter. Spending on services contributed 0.95 point to the second-quarter GDP figure.

GOVERNMENT SPENDING

Total government spending increased 2.6% in the second quarter of 2023, after increasing 5.0% in the prior quarter. Government spending added 0.45 percentage point to the second-quarter GDP rate.

FIXED INVESTMENTS

Business investment, also referred to as "nonresidential fixed investment," increased 7.7% in the second quarter of 2023 after rising 0.6% in the first quarter. The increase in business investment added 0.99 percentage point to the second-quarter GDP rate. Business spending on structures increased 9.7% in the second quarter of 2023, after growing 15.8% in the prior quarter. Business spending on equipment increased 10.8% in the second quarter after decreasing 8.9% in the first quarter. Business spending on intellectual property products rose 3.9% in the second quarter, marking the 12th consecutive quarterly increase in spending on intellectual property. Residential fixed investment, often considered a proxy for the housing market, fell 4.2% in the second quarter of 2023. The decline in residential fixed investment subtracted 0.16 point from the second-quarter GDP rate.

Economic Analysis and State of the Economy (continued)

BUSINESS INVENTORIES

Businesses' inventory investments increased in the second quarter of 2023, reflecting increases in both farm and nonfarm inventories. In the second quarter, private inventories investment added 0.14 percentage point to the GDP rate, after subtracting 2.14 percentage points from the first-quarter GDP rate.

EXPORTS AND IMPORTS

The Bureau of Economic Analysis reported that America's trade deficit contracted at the end of the second quarter of 2023 by 4.1% when compared to May 2023. The trade deficit at the end of June was \$65.5 billion, compared with \$68.3 billion at the end of May and \$60.6 billion by the end of the first quarter. Exports decreased 10.8% in the second quarter of 2023, after increasing 7.8% in the first quarter. Exported goods decreased 16.3% in the second quarter after rising 12.3% in the previous quarter. Exported services rose 1.8% in the second quarter but fell 1.3% in the previous quarter. The second-quarter decrease in exports subtracted 1.28 percentage points from the second-quarter GDP rate. Imports, which added 1.16 percentage points to the second-quarter calculation of GDP, decreased 7.8% in the second quarter of 2023, after increasing 2.0% in the first quarter. Imported goods decreased 8.0% in the second quarter of 2023, while imported services fell 6.8%.

CONSUMER PRICES AND INFLATION RATES

According to the Bureau of Economic Analysis, the price index for gross domestic purchases increased 1.9% in the second quarter of 2023 following an increase of 3.8% in the prior quarter. The index for gross domestic purchases measures prices U.S. residents pay for goods and services. The PCE price index increased 2.6% in the second quarter, compared to an increase of 4.1% in the prior quarter. The "core" (less food and energy prices) PCE price index increased 3.8% in the second quarter of 2023 after rising 4.9% in the first quarter. The core PCE price index measures the prices consumers pay for goods and services without the volatility caused by movements in food and energy prices to reveal underlying inflation trends.

ENERGY PRICES

The Energy Information Administration (EIA) predicts that the West Texas Intermediate crude oil spot price will average approximately \$74.43 per barrel in 2023, lower than the \$74.60 per barrel in the previous forecast, before rising to \$78.51 per barrel in 2024. The average price for West Texas Intermediate crude oil in 2022 was \$94.91 per barrel. The EIA expects retail prices for regular-grade gas to average \$3.40 per gallon in 2023 and \$3.34 per gallon in 2024, compared with \$3.97 per gallon in 2022.

INTEREST RATES

The Federal Open Market Committee (FOMC) met twice during the second quarter of 2023. The first one was on May 2-3, and the second one was on June 13-14. The FOMC holds eight regularly scheduled meetings during the year. At these meetings, the committee reviews economic and financial conditions, determines the appropriate stance on monetary policy, and assesses the risks to its long-run goals of price stability and sustainable economic growth.

At its meeting in May, the FOMC agreed to raise the federal funds rate by 25 basis points, to a target range of 5.00% to 5.25%. In June, the FOMC decided to maintain the target for the federal funds rate at 5.00% to 5.25%. Keeping a steady target range allows the FOMC to evaluate additional information and its implications for monetary policy. The federal funds rate is the interest rate at which a commercial bank lends immediately available funds in balances at the Federal Reserve to another commercial bank. The FOMC announced it will continue to reduce its holdings of Treasury securities, agency debt, and agency mortgage-backed securities.

Economic Analysis and State of the Economy (continued)

UNEMPLOYMENT AND PERSONAL INCOME

The U.S. Bureau of Labor reported that the U.S. economy added 209,000 jobs in June. The unemployment rate fell 0.1 percentage point, to 3.6%, and the number of unemployed persons changed little, to 5.957 million in June from 6.097 million in May. Job gains were most notable in government, healthcare, social assistance, construction, professional and business services, leisure and hospitality, retail trade, and transportation and warehousing. Employment showed little or no change over the month in other major industries, including mining, quarrying, and oil and gas extraction; manufacturing; wholesale trade; information; financial activities; and other services. Driving the June 2023 job gains of 60,000 in government was employment in local government, which added 32,000 jobs, followed by state government, which added 27,000 jobs. The June job gains in government were slightly lower than the average gain of 63,000 per month thus far in 2023 but was more than twice the average gains of 23,000 per month in 2022. Overall, employment in government is below its pre-pandemic February 2020 level by 161,000 jobs, or 0.7%.

Disposable personal income increased \$248.2 billion, or 5.2%, in the second quarter of 2023, following an increase of \$587.9 billion, or 12.9%, in the previous quarter. The second-quarter increase in disposable personal income reflected an increase in personal income and a decrease in personal current taxes. Real disposable personal income increased by 2.5% in the second quarter of 2023, compared with an increase of 8.5% in the first quarter.

CONSUMER CONFIDENCE AND SENTIMENT

The Conference Board's Leading Economic Index (LEI) decreased by 0.7% in June, to 106.1, following a 0.6% drop in May. This was the 15th consecutive month that the index declined, indicating worsening economic conditions ahead. The LEI is now down 4.2% over the past six-month period between December 2022 and June 2023—a steeper rate of decline than its 3.8% contraction over the previous six months (from June 2022 to December 2022). The Conference Board Coincident Economic Index (CEI) for the U.S. remained unchanged in June, at 110.0, after an increase of 0.2% in May. The CEI rose by 0.6% over the six-month period from December 2022 to June 2023, lower than the 1.1% rise over the prior six months. The CEI's component indicators—payroll employment, personal income less transfer payments, manufacturing trade and sales, and industrial production—are included among the data used to determine recessions in the U.S.

The Consumer Confidence Index is an indicator designed to measure the degree of optimism about the state of the economy that consumers express through their savings and spending. A decreasing month-over-month trend in the Consumer Confidence Index suggests that consumers have a negative outlook about their ability to secure and retain good jobs, whereas a rising trend in consumer confidence indicates improvements in consumer buying patterns. Opinions on current conditions make up 40% of the index (the Present Situation Index), while expectations of future conditions comprise the remaining 60% (the Expectations Index).

The Conference Board's Consumer Confidence Index improved significantly in June. The index now stands at 109.7, 7.2 points higher than May's reading of 102.5. The report stated that the Present Situation Index increased by 6.4 points, to 155.3.

STOCK MARKETS

Stocks fluctuated in the second quarter of 2023, but the major indexes ended the quarter with strong returns. The Nasdaq Composite experienced the sharpest increase, rising 12.8% in the second quarter of 2023, after rising 16.8% in the previous quarter. The large-cap-focused Dow Jones Industrial Average ended the second quarter with a gain of 3.4% after posting a gain of 0.4% in the first quarter. The S&P 500 Index increased 8.3% in the second quarter of 2023 after gaining 7.0% in the prior quarter. The small-cap Russell 2000 Index rose by 4.8% in the second quarter of 2023 after rising 2.3% in the first quarter. At the end of the second quarter, equities recorded gains, although widely divergent, despite the banking turmoil in the U.S. and Europe that created mixed growth expectations.

In June, market volatility was mild, with the Chicago Board Options Exchange Volatility Index (VIX) reaching a high of only 15.6. The June average VIX reading of 14.0 was lower than May's average of 17.7. The VIX represents the implied volatility of 30-day options on the Standard & Poor's 500 stocks and has been termed by analysts and investors as the "fear gauge." Accordingly, the VIX represents the expected volatility of the market, as represented by the Standard & Poor's 500 index. Stock market professionals use the VIX to gauge investor sentiment. Values greater than 30 are generally associated with a large amount of volatility because of investor fear or uncertainty, while values below 20 generally correspond to less stressful, even complacent, times in the markets.

Economic Analysis and State of the Economy (continued)

BOND MARKETS

Treasury yields remained elevated throughout the second quarter of 2023. The 10-year Treasury yield started the second quarter at 3.4% and finished at 3.8%, while the 20-year Treasury yield started the quarter at 3.8% and finished at 4.1%. The 30-day T-bill rate yield was at 4.7% at the beginning of the second quarter and ended the quarter at 5.2%. The five-year Treasury bill started the second quarter with a yield of 3.5% and closed the quarter at 4.1%.

CONSTRUCTION

The Census Bureau reported that housing starts were at a seasonally adjusted annual rate of 1.434 million in June, an 8.0% drop from the revised May rate of 1.559 million, and 8.1% below the June 2022 rate of 1.561 million. Single-family housing starts decreased by 7.0% in June, to 935,000, compared to May's revised rate of 1,005,000. Single-family starts were down 7.4% from one year ago. Multifamily housing starts fell 11.6% in June, to 482,000, and were down 11.2% from one year ago. The multifamily-home sector, which consists of buildings with five units or more, generally tends to be more volatile than the single-family-home sector.

Housing completions saw a decrease in June, falling 3.3%, to a rate of 1.468 million, but were 5.5% above their rate from one year ago. Single-family housing completions in June decreased 2.8%, to a rate of 986,000, and were 2.3% below the rate in June 2022. The rate for multifamily housing completions went down by 2.5% in June, to 476,000, but was up 26.3% from one year ago.

MANUFACTURING

The Federal Reserve reported that total industrial production declined 0.5% in June, matching the May decrease, which followed two consecutive months of growth. The index for total industrial production is now at 102.2% of its 2017 average and is 0.4% below its level from one year ago. Capacity utilization for the industrial sector was down in June, dropping 0.5 percentage point, to 78.9%, a rate that is slightly below its long-run (1972-to-2022) average. Manufacturing output decreased by 0.3% in June and was down 0.3% from one year ago. Overall, the index increased by 1.5% in the second quarter.

Most durables industries reported losses; motor vehicles and parts had the largest drop, of 3.0%, followed by nonmetallic mineral products, which fell 1.2%. Within durables, wood products recorded the most notable gains, with a 1.9% increase. Within nondurable manufacturing, only one sector reported an increase, which was chemicals, with a 0.8% gain. The most sizable declines were found in textile and product mills, dropping 2.9%; printing and support, which fell 2.5%; and petroleum and coal products, with a 1.6% decline. Other industries posted decreases of around 1.0%, while one was unchanged.

The index for mining decreased by 0.2% in June and was down 1.1% in the second quarter of 2023 but was up 2.8% from 12 months earlier. The indexes for oil and gas extraction, mining except oil and gas, and support activities all declined in March. The index for utilities went down 2.6% in June, its third consecutive monthly decline, and was down 2.0% in the second quarter. Within the utilities group, electric utilities recorded a 3.2% decrease, while natural gas utilities increased 1.0%. The utilities index was down 6.2% from one year ago.

The New Export Orders Index decreased by 3.0 percentage points in June, to 45.6%. The index remained at a level indicating a contraction in new export orders for the 10th consecutive month. March panelists cited the unpredictability of future demand as the driving factor for the continued slump in the New Export Orders Index. Five of the 18 industries reported growth in the month, and nine reported a decrease in new export orders.

Economic Analysis and State of the Economy (continued)

ECONOMIC OUTLOOK

Consensus Economics Inc., the publisher of Consensus Forecasts—USA, reports that the consensus of U.S. forecasters believe that real GDP will fall 0.3% in the third quarter of 2023 and will decline further, at a rate of 0.5%, in the fourth quarter. Every month, Consensus Economics surveys a panel of 30 prominent U.S. economic and financial forecasters for their predictions on a range of variables, including future growth, inflation, current account and budget balances, and interest rates. The forecasters expect GDP to increase by 1.3% in 2023 and to rise by 0.5% in 2024. They forecast that consumer spending will increase 0.1% in the third quarter of 2023 but will decline 0.4% in the fourth quarter of 2023. They expect consumer spending to increase 1.7% in 2023 and 0.6% in 2024. The forecasters believe unemployment will average 3.8% in the third quarter of 2023 and 4.1% in the fourth quarter of 2023. They predict that unemployment will average 3.8% in 2023 and increase to 4.6% in 2024.

The forecasters believe that the three-month Treasury bill rate will be 5.2% at the end of the third quarter of 2023 and 5.1% at the end of the fourth quarter of 2023. They believe the three-month Treasury bill rate will be 5.1% at the end of 2023 and 3.5% at the end of 2024. The forecasters predict the 10-year Treasury bond yield will be 3.6% at the end of the third quarter of 2023 and will be 3.5% at the end of the fourth quarter of 2023. They expect the 10-year Treasury Bond yield will be 3.5% at the end of 2023 and 3.4% at the end of 2024. They also believe consumer prices will rise 3.0% in the third quarter of 2023 and increase 2.6% in the fourth quarter of 2023. They expect consumer prices to increase by 4.1% in 2023 and 2.6% in 2024. They forecast producer prices to increase 1.7% in the third quarter of 2023 before increasing 1.3% in the fourth quarter of 2023. The forecasters anticipate producer prices will rise 2.1% in 2023 and increase 1.4% in 2024. The forecasters expect real disposable personal income will rise 1.1% in the third quarter of 2023 before increasing 0.5% in the fourth quarter of 2023. They believe real disposable personal income will increase by 3.2% in 2023 before rising 1.6% in 2024. The forecasters expect industrial production to decrease 2.3% in the third quarter of 2023 before falling further, 3.3%, in the fourth quarter of 2023. They forecast that industrial production will decrease by 0.7% in 2023 before declining 0.8% in 2024.

Nominal pretax corporate profits are expected to decrease by 5.2% in 2023 before increasing by 1.7% in 2024. Housing starts are projected to be 1,330,000 in 2023 and 1,320,000 in 2024.

The most recent release of The Livingston Survey (the "Survey") in June predicts GDP annualized growth of 1.1% for the first half of 2023, which is an upward revision from 0.4% in the previous survey. The Survey, conducted by the Federal Reserve Bank of Philadelphia, is the oldest continuous survey of economists' expectations. The Survey summarizes the forecasts of economists from industry, government, banking, and academia. The Survey forecasts weaker economic conditions in the second half of 2023, with GDP predicted to decline 0.7%. They then expect GDP to bounce back in the first half of 2024 and grow 1.0%. The Survey forecasts a lower employment rate than previously predicted, with an expected unemployment rate of 3.6% in June 2023. However, the Survey then expects the rate to increase to 4.1% in December 2023, before rising to 4.6% in June 2024. The forecasters believe CPI inflation will rise 4.1% in 2023, down from the prior expectation of 4.4%, before declining to 2.5% in 2024. PPI inflation for finished goods is expected to be 2.3% for 2023, a downward revision from 2.4% in the previous survey. PPI inflation is predicted to stay steady, at 2.3%, in 2024.

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Valuation Approaches

Approaches to Valuation

The generally accepted approaches to valuation are:

- Income Approach;
- Market Approach; and
- Asset Approach.

Although many valuation methods are used in practice, all such methods may be classified as variations of one of the three approaches. Within each approach, there are a variety of techniques used to estimate FV. The following section contains a brief overview of the theoretical basis of each approach, as well as a discussion of the specific methodologies relevant to the analyses performed by Teknos.

Income Approach

The Income Approach is based on the premise that the value of a business is the present value of the future earning capacity that is available for distribution to investors. It involves estimating the discounted cash flow (DCF) for the business by projecting the free cash flows each year, calculating a terminal value, and then discounting these cash flows back to a present value at an appropriate discount rate (taking into account the time value of money and the risk inherent in that business). The greater the perceived risk associated with the forecasted cash flows, the higher the discount rate applied to them, and the lower their present value. In addition, forecasting future cash flows involves uncertainty, and the farther the forecast goes into the future, the greater the uncertainty of the forecasted amounts. In typical early-stage enterprise valuations performed using a discounted cash flow method, the terminal value may constitute one hundred percent or more of the total fair value as a result of losses from operations during some or all of the reporting periods up to the date used in the calculation of terminal value.

Although it is difficult to forecast more than a few years into the future with any accuracy, especially for an early-stage business without meaningful revenue, this process may result in the most appropriate indication of value for a company with significant projected growth. As a result, management's forecast of cash flows and the underlying assumptions should be reviewed for reasonableness. Various measures of reliability, such as management's prior record of success or the track records of comparable enterprises, should be considered.

Market Approach

The Market Approach is based on the premise that a business can be valued by comparing it to other companies that are being acquired or that are publicly traded. It involves estimating the value of a business by looking at actual transactions in the equity of similar companies, whether the transactions are trading in the shares of such companies or the acquisition of such companies. However, a significant limitation of the Market Approach is that "true" comparables are unlikely to exist, particularly in valuing privately held enterprises. Another limitation arises if the company being valued has no earnings or has immaterial revenue. This limitation is particularly apparent for very early-stage companies.

Guideline Public Companies

This approach involves searching for publicly traded companies similar to the company being valued. Multiples of revenue or EBITDA are calculated for these companies and then applied to the company being valued. It can be difficult to find publicly traded companies that are truly comparable to the business being valued. Another difficulty is that the business being valued may not have a meaningful amount of revenue or EBITDA. In addition, the performance indicators from public enterprises may be difficult to apply directly to privately held enterprises because the public enterprises are typically further along in their development and their shares are marketable.

Approaches to Valuation (continued)

Guideline M&A Transactions

This approach involves searching for recent merger and acquisition (M&A) transactions involving companies similar to the business being valued. Multiples of revenue or EBITDA are calculated for these transactions and then applied to the business being valued. It can be difficult to find M&A transactions involving companies that are truly comparable to the company being valued. Another difficulty is that both the business being valued, as well as the companies that have been acquired, may not have a meaningful amount of revenue or EBITDA.

In performing valuations of early-stage enterprises under the market approach, not only is it assumed that the industry, size of enterprise, marketability of the products or services, and management teams are comparable, but also that the enterprise's stage of development is comparable. This last assumption often renders values calculated based on market multiples impractical for early-stage enterprises because pricing data for such comparable companies are difficult, if not impossible, to find. Furthermore, even if pricing data can be found, until product or service feasibility is achieved, comparability among early-stage enterprises is difficult to achieve.

Prior Sales of Company Stock

This method involves examining any transactions involving the stock of the business being valued. Such transactions can be very helpful in directly establishing the value of the business. However, such transactions are rare and, even when they occur, may not provide meaningful valuation information for one or more of the following reasons:

- There was only one or a small number of transactions or transactions are spread over too much time;
- The transaction did not involve the same class of stock (such as preferred stock instead of common stock);
- The transaction involved other considerations (e.g., it was part of a strategic relationship or another party was attempting to acquire control);
- The transaction was for a large block rather than a minority interest; and/or
- The transaction was arranged under duress (e.g., financial difficulty on the part of the seller).

Asset Approach

The Asset Approach is based on the premise that the value of a business is the cost of replacing all of the assets of that business, both tangible and intangible. It involves estimating the cost of reproducing or replacing all property in the business, less depreciation for physical deterioration and functional obsolescence. It is difficult to measure the value of unique technology assets, especially intangible assets such as software code and patents. In addition, one technique used under the Asset Approach, a liquidation valuation, may not be used unless the shareholder interest being valued has the legal power to force a liquidation.

Equity Value Allocation

After utilization of the appropriate valuation approaches and calculation of a total value for a business, value then must be allocated to the various classes of securities in its capital structure.

The generally accepted methods of allocation are:

- Current Value Method;
- Probability Weighted Expected Return Method; and
- Option Pricing Method.

Within each method, there is some variation in the techniques used to ascertain FV and to allocate it. The following section contains a brief overview of the theoretical basis of each method, as well as a discussion of the specific methodologies relevant to the analyses performed by Teknos.

Current Value Method

The Current Value Method of allocating value between security holders analyzes the current capital structure of a business as of the time of the valuation. It assumes that preferred shares can be valued based upon the amount of their liquidation preferences, unless their conversion rights are "in the money." Preferred shares are "in the money" if the estimated FV of the business is high enough that the preferred shareholders would choose to exercise their right to convert their preferred shares into common shares, taking into account senior liquidation preferences, multiple liquidation preferences, and participation features.

However, because the Current Value method focuses on the present and is not forward-looking, its usefulness is limited primarily to two types of circumstances. The first occurs when a liquidity event in the form of an acquisition or dissolution of the enterprise is imminent, and expectations about the future of the enterprise as a going concern are virtually irrelevant. The second occurs when an enterprise is at such an early stage of its development that (a) no material progress has been made on the enterprise's business plan, (b) no significant common equity value has been created in the business above the liquidation preference on the preferred shares, and (c) there is no reasonable basis for estimating the amount and timing of any such common equity value above the liquidation preference that might be created in the future. In situations in which the enterprise has progressed beyond that stage, the other allocation methods are more appropriate.

Probability Weighted Expected Return Method

The Probability Weighted Expected Return Method of allocating value between security holders analyzes the capital structure of a business at the time of several different potential future outcomes. It assumes that the likelihood, timing, and size of financial success or failure can be estimated. This method involves a forward-looking analysis of the possible future outcomes available to the enterprise, the estimation of ranges of future and present value under each outcome, and the application of a probability factor to each outcome as of the valuation date.

In a typical model, the likelihood of various outcomes is estimated and then the various values around them also are estimated. Typical outcomes include:

- Completing a sale;
- Completing an initial public offering (IPO);
- Remaining private; and
- Shutting down.

Equity Value Allocation (continued)

However, the Probability Weighted Expected Return Method may be complex to implement and requires a number of assumptions about potential future outcomes. Estimates of the probabilities of occurrence of different events, the dates at which the events will occur, and the values of the enterprise under and at the date of each event may be difficult to determine and/or support.

Option Pricing Method

The Option Pricing Method of allocating value between security holders analyzes the value of each class of security by treating it as a call option on a portion of the future value of a business. It assumes that a formula, such as the Black-Scholes model, can calculate the FV, if provided with estimates of certain values. The values to be estimated are:

- Share price (underlying value of asset calculated using the valuation approaches discussed “Approaches to Valuation”);
- Expiration date (estimated date of eventual liquidity);
- Volatility (how the value of the entire company will fluctuate over time – usually replaced by the volatility of a group of comparable public companies); and
- Risk free rate (long term US Treasury note rate).

Under this method, the common stock has value only if the funds available for distribution to shareholders exceed the value of the liquidation preference at the time of a liquidity event (e.g., in a merger or sale), assuming the enterprise has funds available to make a liquidation preference meaningful and collectible by the shareholders. The common stock is modeled as a call option that gives its owner the right but not the obligation to buy the underlying enterprise value at a predetermined or exercise price. In the model, the exercise price is based on a comparison with the equity value rather than, as in the case of a “regular” call option, a comparison with a per-share stock price. Thus, common stock is considered to be a call option with a claim on the enterprise at an exercise price equal to the remaining value immediately after the preferred stock is liquidated.

The option-pricing method considers the various terms of the stockholder agreements, including the level of seniority among the securities, dividend policy, conversion ratios, and cash allocations, upon liquidation of the enterprise. In addition, the method implicitly considers the effect of the liquidation preference as of the future liquidation date, not as of the valuation date. However, the method may be complex to implement and is sensitive to certain key assumptions, such as the volatility assumption.

The option-pricing method, as applied under the Black-Scholes model, is appropriate to use when the range of possible future outcomes is so difficult to predict that forecasts would be highly speculative. That is, use of the method under Black-Scholes is generally appropriate in situations in which the enterprise has many choices and options available, and the enterprise’s value depends on how well it follows an uncharted path through the various possible opportunities and challenges.

Valuation Summary

Valuation Summary – Explanation

For the purposes of this engagement, we assumed that the FMV of a minority interest in Series A on the Valuation Date was to be determined for an orderly transaction between market participants of a minority interest, in a business enterprise which is a going concern.

We performed an extensive review of the publicly available information of the Company, its business, its management and Board of Directors, its financial performance, projections, and capital structure, its market and competitors, the general economy, and other relevant matters; see "Information Reviewed," "Business Overview," and "Economic Analysis and State of the Economy."

We used a multi-stage process to determine the fair market value of the Series A of the Company, which involved reviewing publicly available information to attempt to calculate the enterprise and equity value as well as the Series A Purchase Agreement provided by the Client.

Valuation Summary

(\$s in thousands, except per share values, as of 11/01/23)

Methodology	Indicated Enterprise Value	Weighting [a]	Weighted Enterprise Value
<u>Income Approach: Discounted Cash Flows</u>			
Multi-period and Revenue Multiple	NM	0.0%	NM
<u>Market Approach: Guideline Public Companies</u>			
LTM Revenue [a]	NM	0.0	NM
LTM EBITDA [a]	NM	0.0	NM
NTM Revenue	NM	0.0	NM
NTM EBITDA	NM	0.0	NM
<u>Market Approach: Guideline M&A Transactions [b]</u>			
LTM Revenue [a]	NM	0.0	NM
LTM EBITDA [a]	NM	0.0	NM
<u>Market Approach: Prior Sales of Company Stock</u>			
Series A Financing in May 2021 [c]	NM	100.0	NM
Indicated Enterprise Value		100.0%	NM
Add: Cash and Cash Equivalents			NM
Add: Non-operating Assets			NM
Less: Interest-bearing Debt			NM
Less: Non-operating Liabilities			NM
Equity Value of Minority Interests, as if Marketable			NM

[a] Weightings set based on discussions with management and professional judgment; see "Weighting of Valuation Approaches".

[b] Market Approach: Guideline M&A Transactions previously adjusted for minority interest; see "Market Approach: Guideline M&A Transactions".

[c] Based on discussions with the Client, the Series A financing that occurred in May 2021 was the most recent round. As such, it was determined that, since the share class to be concluded on in this Valuation Report is the same as the share class of the most recent financing round, concluding on the Enterprise Value of the Company, with the information available as of the Valuation Date, would not be necessary. See "Market Approach: Prior Sales of Company Stock".

Selection of Valuation Techniques

We considered all three valuation approaches and noted the following:

- Income Approach – the Company is private and the Client had limited information rights, so obtaining forecasted future cash flows was not possible as of the Valuation Date;
- Market Approach – the Company is early in its market and does not have any exact public comparables; however, there are some M&A transactions and publicly traded companies that may result in market multiples that will be appropriate when the Company is at a later stage; and
- Asset Approach – the Company is private and the Client had limited information rights, so obtaining details on the tangible assets of the Company was not possible as of the Valuation Date. In addition, it is impermissible and inappropriate to use a liquidation approach for a minority stake.

From this, we concluded that the Market Approach is the most likely approach to provide meaningful valuation information. The Income Approach was not used because a reliable financial forecast was not available. The Asset Approach was not utilized because we consider it inappropriate to use this approach to value a minority interest in the Company.

Weighting of Valuation Approaches

After calculating enterprise value by each of the Valuation Approaches (and making any necessary adjustments to arrive at values on a marketable, minority basis), we assigned weightings to each to arrive at a final enterprise value estimate. We set the weightings based on discussions with the Company and a thorough analysis of the Company, each approach, and the current market. In arriving at our opinion, we considered the quality of information obtained and the assumptions used in each Valuation Approach.

Income Approach: Discounted Cash Flows

The Income Approach: Discounted Cash Flows was weighted at 0.0% based on an assessment of the information available for the Company and current stage of development.

Market Approach: Guideline Public Companies

The Market Approach: Guideline Public Companies was weighted at 0.0% based on an assessment of the Company's current stage of development and the lack of a reliable financial forecast. In addition, this approach also relies on "Level 3 Inputs," as defined in ASC 820, and therefore has a lower priority in the "fair value hierarchy," also as defined in ASC 820, than the results of another valuation approach. As a result, it was determined that this approach would not provide an appropriate value for the Company.

Market Approach: Guideline M&A

The Market Approach: Guideline M&A Transactions was weighted at 0.0% based on our assessment of the group of comparable acquisition transactions and the reliability of LTM revenue and EBITDA multiples in determining the fair value of the Company.

Market Approach: Prior Sales of Company Stock

The Market Approach: Prior Sales of Company Stock was weighted at 100.0% because the transaction involved the same class of stock (Series A Preferred Stock). Accordingly, the share price of the Preferred Stock was considered to be a "Level 2 Input," as defined in ASC 820, and has a higher priority in the "fair value hierarchy," also as defined in ASC 820. As a result, it was determined that the Market Approach: Prior Sales of Company Stock was providing the most appropriate value for the Company. Because the transaction occurred two years prior to the Valuation Date, a rate of return adjustment was contemplated in order to incorporate any changes in the market leading up to the Valuation Date.

Income Approach: Discounted Cash Flows

Income Approach: Discounted Cash Flows

The Income Approach: Discounted Cash Flows adds the present value of projected cash flows generated by operations of the company and the present value of the residual or terminal value of the company. The present values of the cash flows and the terminal value are calculated using discount rates that reflect the time value of money and the risk of the company and the projected cash flows. The greater the perceived risk associated with the forecasted cash flows, the higher the discount rate applied to them, and the lower their present value.

Conclusion

As of the Valuation Date, the Client could only provide limited historical financials and forecasted financials were not publicly available for the Company. As such, we determined that the Income Approach: Discounted Cash Flows could not be used to develop a meaningful and appropriate value for the Company.

Market Approach: Guideline Public Companies

Market Approach: Guideline Public Companies

The Market Approach: Guideline Public Companies uses ratios or multiples of the market value of equity or total invested capital to measures of revenue, EBITDA, cash flow, earnings, or book value. Appropriate values for the subject company are determined after a risk analysis of the subject company compared to the guideline publicly traded companies. The selected multiple or multiples are applied to the appropriate financial measure for the company to calculate an implied value.

Selection of Guideline Public Companies

Whenever possible, guideline public companies are selected because they resemble the subject company both in products offered and financial condition. However, it frequently is not possible to find guideline public companies from the same product market (especially when dealing with early-stage companies utilizing new technology) and with the same financial characteristics (size, growth rate, profitability, etc.), so judgment must be used in the selection process and in applying a multiple.

We searched the S&P Capital IQ database of more than 60,000 publicly traded companies for companies that provide meal delivery or last-mile logistics services. This screen produced a list of 11 qualified guideline public companies, with product lines concentrated in the relevant market and last 12 month revenues between approximately \$4 million and \$8 billion.

Of the 11 qualified guideline public companies, all were considered freely traded and, as a result, we considered all of the guideline public companies in our analysis. See "Market Approach: Guideline Public Companies – Enterprise Values," "Market Approach: Guideline Public Companies – Operating Metrics," "Market Approach: Guideline Public Companies – Balance Sheet Metrics," and "Guideline Public Company Descriptions."

These guideline public companies were reviewed in detail to assess their operating and financial performance. This analysis considered the need to restate their financial results to adjust for any non-recurring or extraordinary items, if applicable. The financial performance of the guideline public companies was analyzed to assess patterns and trends of the businesses, to look for anomalies, and to gain an understanding of their values relative to recent and projected financial results, where available.

Conclusion

As of the Valuation Date, the Client could only provide limited historical financials and forecasted financials were not publicly available for the Company. As such, we determined that the Market Approach: Guideline Public Companies could not be used to develop a meaningful and appropriate value for the Company.

Market Approach: Guideline Public Companies - Summary

(\$s in thousands, as of 11/01/23)

Statistic	Company Data	Guideline Multiples	Indicated Enterprise Value (on a Minority, Marketable Basis)
LTM Revenue [a]	\$ 223.9	NM	NM
LTM EBITDA [a]	\$ (26,788.6)	NM	NM
NTM Revenue	NA	NM	NM
NTM EBITDA	NA	NM	NM

[a] LTM data for the company reflects the last twelve-month data through the period ending March 31, 2023.

Market Approach: Guideline Public Companies – Multiples

(\$ in millions, as of 11/01/23)

Company	Ticker	Revenue		EBITDA		TEV / Rev		TEV / EBITDA	
		LTM	NTM	LTM	NTM	LTM	NTM	LTM	NTM
HelloFresh SE	HFG	\$ 4,074.0	\$ 8,763.5	\$ 257.3	\$ 651.3	0.5x	0.5x	15.8x	6.3x
H2O Retailing Corporation	8242	2,065.3	4,299.7	268.7	279.5	0.5	0.5	7.7	7.4
Dada Nexus Limited	DADA	524.3	1,440.5	(112.9)	91.8	0.4	0.3	NM	5.7
Kakuyasu Group Co., Ltd.	7686	185.0	826.8	16.8	NA	0.2	0.2	11.0	NM
Marley Spoon SE	MMM	104.1	400.6	(18.5)	1.5	0.3	0.2	NM	NM
PT Satria Antaran Prima Tbk	SAPX	39.6	NA	0.7	NA	1.0	NM	NM	NM
My Food Bag Group Limited	MFB	36.1	110.0	8.3	8.9	0.3	0.4	4.3	4.1
Arcimoto, Inc.	FUV	20.0	11.9	(41.8)	(22.8)	2.7	1.7	NM	NM
Envirotech Vehicles, Inc.	EVTV	19.3	NA	(6.1)	NA	3.5	NM	NM	NM
ParcelPal Logistics Inc.	PKG	3.7	NA	(1.2)	NA	0.4	NM	NM	NM
My Foodie Box Limited	MBX	1.0	3.6	(2.0)	NA	0.3	NM	NM	NM
				High		3.5x	1.7x	15.8x	7.4x
				Top quartile		0.8x	0.5x	12.2x	6.5x
				Mean		0.9x	0.5x	9.7x	5.9x
				Median		0.4x	0.4x	9.3x	6.0x
				Bottom quartile		0.3x	0.3x	6.9x	5.3x
				Low		0.2x	0.2x	4.3x	4.1x
				Coefficient of variation		1.21	0.97	0.50	0.24
				Selected Multiples		NM	NM	NM	NM
Coco (Valuation Date) [a]		NA	\$ 0.2	NA	\$ (26.8)	NA	NA	NA	NA

[a] LTM data for the company reflects the last twelve-month data through the period ending March 31, 2023.
Source: S&P Capital IQ

Market Approach: Guideline Public Companies – Enterprise Values

(\$ in millions, except per share values, as of 11/01/23)

Company	Ticker	Exchange	Stock Price Per Share			Market Cap	Avg, Daily Volume	Cash & Equiv.	Total Debt	TEV
			11/1/23	52 wk-hi	52 wk-low					
HelloFresh SE	HFG	XTRA	\$ 22.06	\$ 36.22	\$ 16.23	\$ 3,798.4	0.8349	\$ 493.9	\$ 769.5	\$ 4,074.0
H2O Retailing Corporation	8242	TSE	10.68	12.98	7.47	1,230.1	0.5596	368.2	1,203.3	2,065.3
Dada Nexus Limited	DADA	NasdaqGS	3.86	15.59	2.98	1,010.7	1.6056	489.6	3.2	524.3
Kakuyasu Group Co., Ltd.	7686	TSE	14.34	19.12	8.49	134.9	0.0237	22.2	72.3	185.0
Marley Spoon SE	MMM	ASX	0.04	0.16	0.04	30.2	0.5320	36.5	110.4	104.1
PT Satria Antaran Prima Tbk	SAPX	IDX	0.03	0.06	0.04	38.4	0.0105	3.3	4.5	39.6
My Food Bag Group Limited	MFB	NZSE	0.08	0.36	0.08	19.1	0.2839	0.1	17.1	36.1
Arcimoto, Inc.	FUV	NasdaqGM	0.59	14.80	0.58	5.2	0.2279	1.3	16.1	20.0
Envirotech Vehicles, Inc.	EVTV	NasdaqCM	1.40	4.09	1.16	21.1	0.0195	1.8	0.0	19.3
ParcelPal Logistics Inc.	PKG	CNSX	0.01	0.03	0.01	2.5	0.2997	0.2	1.3	3.7
My Foodie Box Limited	MBX	ASX	0.00	0.04	0.00	0.4	0.0821	0.0	0.5	1.0
Coco (Valuation Date) [a]			NA	NA	NA	NA	NA	NA	NA	NA

[a] LTM data for the company reflects the last twelve-month data through the period ending March 31, 2023.
Source: S&P Capital IQ

Market Approach: Guideline Public Companies – Operating Metrics

(\$s in millions, as of 11/01/23)

Company	Ticker	LTM Operating Results				LTM Margins			Revenue Growth						
		Revenue	Gross Profit	EBITDA	EBIT	Gross	EBITDA	EBIT	1-year	3-year	5-year				
HelloFresh SE	HFG	\$	8,056.8	\$	5,254.4	\$	257.3	\$	156.2	65.2%	3.2%	1.9%	4.1%	34.1%	45.4%
H2O Retailing Corporation	8242		4,299.7		1,847.6		268.7		135.0	43.0	6.2	3.1	9.6	(6.4)	(7.2)
Dada Nexus Limited	DADA		1,440.5		586.3		(112.9)		(202.4)	40.7	(7.8)	(14.1)	30.2	34.3	NA
Kakuyasu Group Co., Ltd.	7686		826.8		183.4		16.8		11.0	22.2	2.0	1.3	27.9	6.9	NA
Marley Spoon SE	MMM		400.6		188.3		(18.5)		(25.1)	47.0	(4.6)	(6.3)	(2.4)	25.8	38.7
PT Satria Antarann Prima Tbk	SAPX		38.2		9.5		0.7		(0.2)	24.9	2.0	(0.5)	(3.2)	9.5	NA
My Food Bag Group Limited	MFB		110.0		25.9		8.3		7.8	23.5	7.5	7.1	(9.4)	4.6	3.4
Arcimoto, Inc.	FUV		7.5		(12.0)		(41.8)		(45.6)	(160.2)	(555.2)	(606.2)	70.0	59.3	112.8
Envirotech Vehicles, Inc.	EVTV		5.6		2.1		(6.1)		(6.2)	36.9	(109.3)	(111.4)	86.8	NA	NA
Mean										12.4%	(65.8%)	(73.2%)	21.1%	25.1%	40.0%
Median										24.9%	(4.6%)	(6.3%)	9.6%	26.6%	42.1%
Coco (Valuation Date) [a]		\$	0.2	\$	(1.7)	\$	(26.8)	\$	(27.3)	(764.1%)	(11962.7%)	(12191.0%)	NA	NA	NA

[a] LTM data for the company reflects the last twelve-month data through the period ending March 31, 2023.
Source: S&P Capital IQ

Market Approach: Guideline Public Companies – Balance Sheet Metrics

(\$s in millions, as of 11/01/23)

Company	Ticker	Total Assets	ROA	ROE	Current Ratio	Quick Ratio	Inventory Days	A/R Days	A/P Days	Working Capital / Revenue	Net Working Capital / Revenue
HelloFresh SE	HFG	\$ 2,812.9	3.5%	4.7%	0.9x	0.5x	34.4	0.9	81.5	(1.1%)	(5.8%)
H2O Retailing Corporation	8242	4,630.6	1.8	8.1	0.9	0.8	21.5	36.2	77.3	(2.3)	(9.9)
Dada Nexus Limited	DADA	1,172.4	(10.0)	(18.1)	3.8	3.3	0.5	12.8	15.6	40.7	6.9
Kakuyasu Group Co., Ltd.	7686	233.3	3.1	42.7	0.8	0.5	18.8	24.9	58.9	(5.2)	(1.6)
Marley Spoon SE	MMM	132.2	(11.6)	NM	0.8	0.6	24.0	1.0	47.6	(3.3)	(7.5)
PT Satria Antaran Prima Tbk	SAPX	19.1	(0.7)	(3.4)	2.0	1.7	2.1	76.5	8.9	19.5	22.0
My Food Bag Group Limited	MFB	68.0	7.3	12.6	0.2	0.0	6.5	0.3	32.0	(11.7)	(8.1)
Arcimoto, Inc.	FUV	53.1	(49.2)	(165.4)	0.6	0.1	251.7	10.3	88.0	(135.5)	(31.7)
Envirotech Vehicles, Inc.	EVTV	30.0	(7.5)	(85.7)	10.9	3.4	NM	238.6	66.6	242.0	209.0
ParcelPal Logistics Inc.	PKG	3.1	(34.2)	NM	0.1	0.1	NA	7.1	45.2	(48.2)	(35.4)
My Foodie Box Limited	MBX	0.9	(80.6)	(2,349.6)	0.1	0.0	4.7	6.0	40.0	(41.6)	(30.7)
Mean			(16.2%)	(283.8%)	1.9x	1.0x	40.5	37.7	51.0	4.8%	9.7%
Median			(7.5%)	(3.4%)	0.8x	0.5x	18.8	10.3	47.6	(3.3%)	(7.5%)

Coco (Valuation Date) [a]

NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
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[a] Balance sheet as of the Valuation Date was not available.
Source: S&P Capital IQ

Market Approach: Guideline M&A Transactions

Market Approach: Guideline M&A Transactions

The Market Approach: Guideline M&A Transactions uses ratios or multiples of the market value of equity or total invested capital to measures of revenue, EBITDA, cash flow, earnings, or book value. Appropriate values for the subject company are determined after a risk analysis of the subject company compared to the guideline M&A transactions. The selected multiple or multiples are applied to the appropriate financial measure for the company to calculate an implied value.

Selection of Guideline M&A Transactions

Whenever possible, guideline M&A transactions are selected because they resemble the subject company both in products offered and financial condition. However, it frequently is not possible to find guideline M&A transactions for which sufficient data are available, which occurred within a relevant time frame, which serve the same product market (especially when dealing with early-stage companies utilizing new technology), and which have the same financial characteristics (size, growth rate, profitability, etc.), so judgment must be used in the selection process and in applying a multiple.

We searched the S&P Capital IQ database of more than 1,000,000 M&A transactions for transactions involving companies that provide meal delivery or last-mile logistics services. This screen produced a list of seven qualified transactions, involving companies with product lines concentrated in the relevant market. We considered all of the qualified transactions in our analysis. See "Market Approach: Guideline M&A Transactions – Transactions." These guideline M&A transactions were reviewed in detail to assess their operating and financial performance.

Conclusion

As of the Valuation Date, the Client could only provide limited historical financials and forecasted financials were not publicly available for the Company. As such, we determined that the Market Approach: Guideline M&A Transactions could not be used to develop a meaningful and appropriate value for the Company.

Guideline M&A Transactions - Summary

(\$\$ in thousands, as of 11/01/23)

Statistic	Company Data		Selected Multiples	Indicated Enterprise Value	Less: Interest-bearing Debt	Add: Cash	Equity Value (on a Controlling Basis)	Less: Minority Discount	Equity Value (on a Minority Basis)	Add: Interest-bearing Debt	Less: Cash	Enterprise Value (on a Minority, Marketable Basis)
LTM Revenue [a]	\$	223.9	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM
LTM EBITDA [a]	\$	(26,788.6)	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM

[a] LTM data for the company reflects the last twelve-month data through the period ending March 31, 2023.

Guideline M&A Transactions - Transactions

(\$s in millions, as of 11/01/23)

Acquirer	Target	Target Description	Date Announced	Implied EV [a]	Target Financials			Transaction Multiple		
					LTM Rev	LTM EBITDA	LTM	EV / LTM Rev	EV / LTM EBITDA	
Fulfilld Inc.	Nillam Logistics, LLC	Nillam Logistics, LLC offers concierge courier services specializing in the logistics and delivery of medical samples, meal delivery programs, corporate catering, and liquor delivery. The company is based in Los Angeles, California. As of April 13, 2023, Nillam Logistics, LLC operates as a subsidiary of Fulfilld Inc.	4/13/2023	NA	NA	NA	NA	NA	NA	NA
Valsoft Corporation Inc.	Datatrac Corporation	Datatrac Corporation develops courier and logistics software. Its products include Ascend, a platform that combines the industry experience of a true business partner with technology, COPS a product, which provides flexible options to run a last mile delivery company, STATIS, a system for local pickup and delivery companies, and Mobility. The company was founded in 1977 and is based in Alpharetta, Georgia.	4/13/2023	NA	NA	NA	NA	NA	NA	NA
Leaf Trade, Inc.	Sweed	Sweed develops and provides private label platform that provides point of sale, inventory management, ecommerce, last mile delivery, analytics, marketing, and payments services. The company was founded in 2017 and is based in Burbank, California. As of March 28, 2023, Sweed operates as a subsidiary of Leaf Trade, Inc.	3/28/2023	NA	NA	NA	NA	NA	NA	NA
Walmart Inc.	Delivery Drivers, Inc.	Delivery Drivers, Inc. operates as a third-party administrator and connects businesses with independent contractors for last-mile deliveries and also provides human resources and driver management solutions for the gig workers. The company was incorporated in 2016 and is based in Irvine, California.	8/18/2022	NA	NA	NA	NA	NA	NA	NA
World Moto, Inc.	All Your Foods USA, Inc	All Your Foods USA, Inc offers home meal delivery services. The company was incorporated in 2020 and is based in Las Vegas, Nevada. As of April 14, 2022, All Your Foods USA, Inc operates as a subsidiary of World Moto, Inc.	4/14/2022	NA	NA	NA	NA	NA	NA	NA
Feast & Fettle, Inc.	Home Meal Delivery Business of Fresh City Kitchen	As of December 1, 2021, Home Meal Delivery Business of Fresh City Kitchen was acquired by Feast & Fettle, Inc. Home Meal Delivery Business of Fresh City Kitchen comprises meal delivery business. The asset is located in the United States.	12/1/2021	NA	NA	NA	NA	NA	NA	NA
Feast & Fettle, Inc.	Bountiful Kitchen	Bountiful Kitchen offers meal delivery services. The company was founded in 2020 and is based in Boston, Massachusetts. As of June 28, 2021, Bountiful Kitchen operates as a subsidiary of Feast & Fettle, Inc.	6/28/2021	NA	NA	NA	NA	NA	NA	NA

High	NM	NM
Top quartile	NM	NM
Mean	NM	NM
Median	NM	NM
Bottom quartile	NM	NM
Low	NM	NM
Coefficient of variation	NM	NM

Source: S&P Capital IQ, SEC Filings
[a] Enterprise Value (EV) = Total Consideration + Cash and Equivalents + Long-Term Debt

Market Approach: Prior Sales of Company Stock

Market Approach: Prior Sales of Company Stock

The Market Approach: Prior Sales of Company Stock uses prices of actual transactions in a company's own securities to infer the value of the security being valued. There may be adjustments needed to deal with differences in the securities (e.g., preferred stock instead of common stock), standard of value (e.g., control vs. non-control or marketable vs. non-marketable), and the passage of time.

Examination of Prior Sales

In May 2021, Cyan Robotics closed a round of Series A Convertible Preferred Stock (Series A). The Company sold 3,491,243 shares of Series A to several investors, including Fahr LLC for a total of \$26 million.

While prior sales of a company's securities can be considered in establishing the current value of a company, the circumstances surrounding such a sale must be considered. In this case, these circumstances included:

- The transaction involved other considerations, specifically a financing for the Company;
- The transaction occurred two years prior to the Valuation Date; and
- The transaction involved new investors in the Company.

In addition, the rights, privileges, and preferences of the Series A shares included the following:

- A senior liquidation preference for \$7.45 per share in the event of any sale or similar liquidity event;
- No right to participate in appreciation beyond its liquidation preference;
- Protection against dilutive issuance of new shares;
- A right to demand registration of the Company's shares in an initial public offering of stock; and
- A right to vote separately on issues such as changes in capital structure, interested party transactions, mergers, sales, and acquisitions.

Conclusion

The transaction involved the share class that is being valued in this Valuation Report, the financing occurred two years prior to the Valuation Date and involved new investors. As a result, we determined that this was an arm's-length transaction and that the terms of the Series A financing can be relied upon in calculating the fair value of the Company's Series A.

Market Approach: Prior Sales of Company Stock - Summary

(\$s in thousands, except per share values)

Allocation of Value		
Series A Financing Date [a]	5/28/2021	
Series A Issue Price [a]	\$ 7.45	
Market-based rate of return [b]	15.0%	
Fair Market Value of Series A Preferred Stock	\$ 8.57	
Number of Series A Preferred Stock Donated [c]	33,569	
Fair Market Value of Series A Donation	\$ 287.6	

[a] Per the Series A Purchase Agreement, the financing date was May 28, 2021 at an issue price of \$7.45.
[b] See, "Market-based Rate of Return".
[c] The number of Series A Preferred Stock to be donated was provided by the Client.

Market Approach: Market-based Rate of Return

(as of 11/01/23)

Public Market Index Data

Selected Market Indices	Index Value as of May 28, 2021	Index Value as of November 1, 2023	Appreciation / Depreciation
S&P 500 Technology Hardware & Equipment (Industry Group)	\$ 2,493.22	\$ 3,216.45	29.0%
S&P Technology Select Sector Total Return Index	6,427.59	7,957.02	23.8%
S&P 500	4,204.11	4,237.86	0.8%
		Mean	17.9%
		Median	23.8%
Selected Appreciation / Depreciation			15.0%

Assumptions, Limitations, and Qualifications

Assumptions and Limitations

In the course of our review, we were presented with unaudited pro forma and projected financial and operational data about the Company. Without independent verification, we have relied upon these data as accurately reflecting the past, present, and projected condition and performance of the Company. We have reviewed for reasonableness these data, in light of industry and economic data available to us and the results of our interviews with management of the Company, and we have no reason to believe that the data are unreasonable. However, as business appraisers engaged in a valuation, we have not audited these data and express no opinion or other form of assurance regarding their accuracy or fairness of presentation and, in the case of projected future financial and operational data for the Company, whether management can achieve them.

This Valuation Report is based on the reported past and present and the projected future financial condition and performance of the Company. As a consequence, it assumes that, as of the Valuation Date, the Company will continue to operate as a "going concern," as that term is defined in Statement of Auditing Standard 59 (SAS 59). It also assumes that the Company has no undisclosed real or contingent assets or liabilities, has no unusual obligations or commitments, and has no pending or threatened litigation, any or all of which could have a material effect on the analysis. Examples of such undisclosed or unusual threats include, but are not limited to: reliance on sole source supply, purchase order arrangements, labor difficulties, difficulty in obtaining funding, hazardous conditions, environmental liabilities, intellectual property challenges, and regulatory changes.

In connection with our review, we have not assumed any responsibility for independent verification of any of the foregoing information and have relied on its being complete and accurate in all material respects. With respect to the financial forecasts prepared by the management of the Company, we have discussed such forecasts with the management of the Company and we have been advised by them, and we have assumed, that such forecasts represent the best currently available estimates and judgments of the management of the Company as to the future financial performance of the Company. There frequently are differences between projected and actual financial results; these differences will become apparent only with the passage of time and may be material.

We have not been requested to make, and have not made, an independent evaluation or appraisal of the assets or liabilities (contingent or otherwise) of the Company, nor have we been furnished with any such evaluations or appraisals. Neither this Valuation Report nor the opinion of Teknos contained within it may be construed as an opinion on the fairness of a proposed transaction nor as an opinion on the solvency of the Company nor as an investment recommendation.

Our opinion addresses only the value of the Series A of Coco for gift and estate tax planning related to the transfer of 33,569 shares of Series A. Our opinion is necessarily based upon information made available to us as of the date hereof and financial, economic, market, and other conditions as they exist and can be evaluated on November 1, 2023.

This Valuation Report does not address the value of any stock option or other security convertible or exchangeable into Common Stock of the Company.

Teknos' advisory services and this Valuation Report are provided only for the information and assistance of the Board of Directors or management of the Company in connection with valuing the Common Stock of the Company. Such valuation does not constitute a recommendation as to how any holder of Company securities should vote or act in connection with any corporate or individual transaction. No holder of Company securities may rely on or otherwise use this Valuation Report for any purpose without the express written consent of Teknos.

This Valuation Report was prepared solely for the purpose of gift and estate tax planning and may not be used for any other purpose. Except as provided in the engagement letter between the Client and Teknos, the Valuation Report and its contents may not be quoted or referred to, in whole or in part, in any registration statement, prospectus, public filing, merger, loan, or other agreement, or similar document, without the prior written approval of Teknos.

Teknos is unrelated to the Client, the Company, and its security holders and we have no current or expected interest in the Company or its assets. The results of our analysis were in no way influenced by the fee paid for our services nor any other expectation of gain.

Teknos is not qualified to provide tax and accounting advice, does not provide such advice, and this Valuation Report should not be relied upon for such advice. Teknos' advisory services and this Valuation Report are not intended to be used and cannot be used by the Company or anyone else for the purpose of avoiding tax or other penalties.

USPAP and IRS Certification Statements

I certify that to the best of my knowledge and belief:

- the statements of fact contained in this report are true and correct;
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions;
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved with this assignment;
- I have no bias with respect to the property that is the subject of this report or to any of the parties involved with this assignment;
- my engagement in this assignment was not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal;
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice;
- no one provided significant business and/or intangible asset appraisal assistance to the individuals signing this certification, except Dave DeFronzo; and
- I have not performed any other services, as an appraiser or in any other capacity, regarding the property that is the subject of this report, within the three-year period immediately preceding acceptance of this assignment.

I am a "qualified appraiser," as that term is defined in IRC 1.170A-13(c)(5), because of my education and experience, including experience in valuing this type of property.

Lead Appraiser



Neil Thakur, CVA
Managing Director

Review Appraiser



Michael Brown, CFA
Managing Director

Qualifications

Neil Thakur

- Thakur is a Managing Director in the valuation practice at Teknos. He has significant valuation experience, completing numerous valuation projects including intangible asset valuations, stock option analyses for financial reporting, fairness opinions and corporate planning.
- Prior to joining Teknos, Thakur completed valuation and financial reporting work as an Associate at Pagemill Partners. His work experience also includes Associate and Manager positions with the business valuation and litigation support firms Desmond, Marcello & Amster and FMV Opinions, where he completed valuation projects for corporate planning, loss of goodwill, private equity transactions, and gift and estate tax purposes.
- Thakur's experience also includes a corporate finance role with Grosvenor, an international investment firm, and an Analyst position in the technology investment banking group of ABN AMRO.
- Thakur received a BA in economics from Yale University.
- Thakur holds the designation of Certified Valuation Analyst (CVA) granted by the National Association of Certified Valuators and Analysts.

Michael Brown

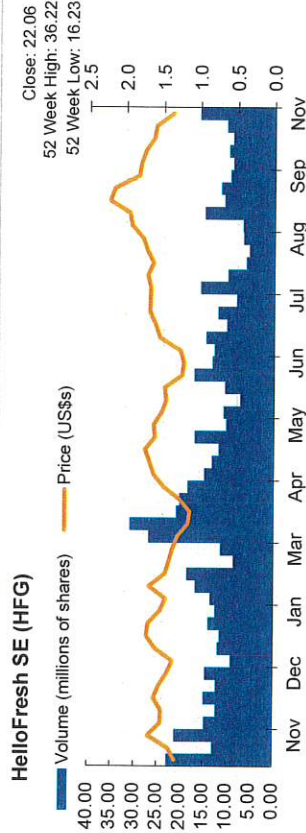
- Brown is a Managing Director at Teknos and brings experience in financial analysis, business valuation, and litigation consulting. He has worked on numerous valuation projects, including reports satisfying various tax, financial accounting, and fairness opinion requirements.
- Prior to joining Teknos, Brown worked as an Associate at Pagemill Partners and as a Supervisor in Morrison, Brown, Argiz, and Farra's business valuation and litigation support group; while at these firms, he built financial models, completed numerous valuation engagements for financial reporting and tax purposes, and assisted on commercial litigation cases.
- Brown received a BS in finance and an MS in finance from the University of Florida.
- Brown has earned the Chartered Financial Analyst (CFA) designation.
- He holds the Series 7 FINRA license.
- Brown has completed all four business valuation courses offered by the American Society of Appraisers.

Guideline Public Companies

Guideline Public Company Descriptions

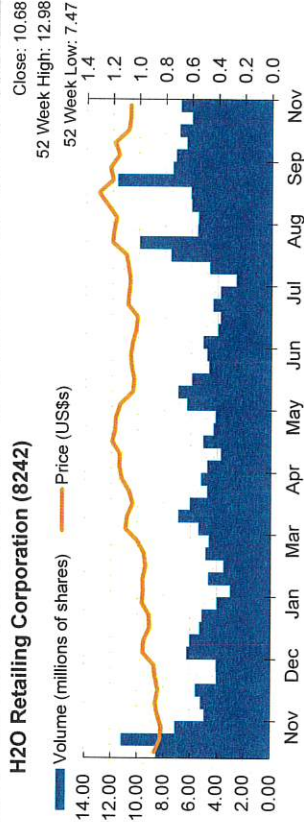
HelloFresh SE (HFG)

HelloFresh SE, together with its subsidiaries, delivers meal kit solutions to prepare home-cooked meals using its recipes. The company offers premium meals, double portions, and others, as well as add-ons, such as soups, snacks, fruit boxes, desserts, ready-to-eat meals, and seasonal boxes. The company has operations in the United States, Australia, Austria, Belgium, Canada, Germany, France, Luxembourg, the Netherlands, New Zealand, Sweden, Switzerland, Denmark, Norway, Italy, Japan, and the United Kingdom.



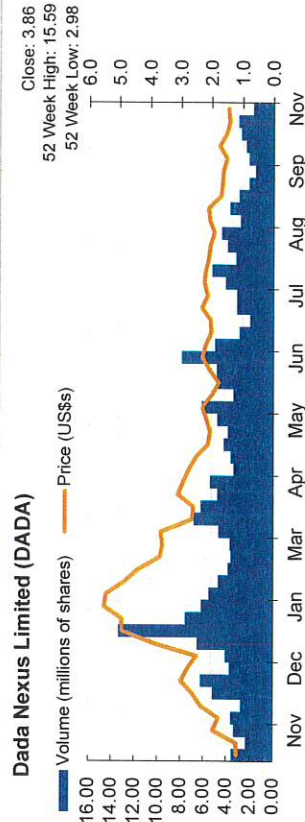
H2O Retailing Corporation (8242)

H2O Retailing Corporation operates department stores, supermarkets, and shopping centers in Japan. The company's Department Store Business segment sells clothing, personal items, household goods, foodstuffs, etc. Its Food Business segment operates food supermarkets; and manufactures food products. The Commercial Facility segment offers commercial real estate rental management and building maintenance services. Its Other Businesses segment provides interior construction, friend associations, temporary staffing, restaurants, and information processing services.



Dada Nexus Limited (DADA)

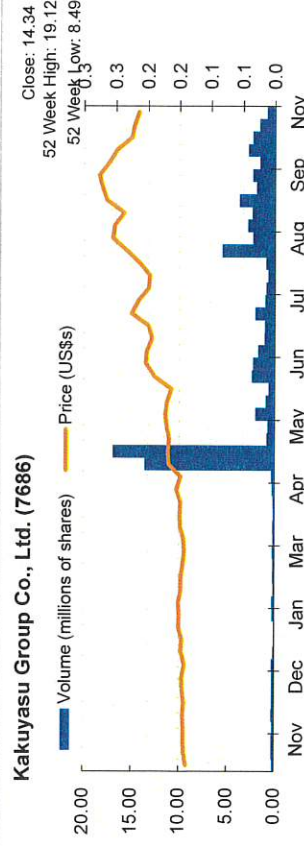
Dada Nexus Limited operates a platform of local on-demand retail and delivery in the People's Republic of China. It operates Dada Now, a local on-demand delivery platform that provides intra-city delivery and last-mile delivery services on an on-demand basis to chain merchants, small- and medium-sized enterprise merchants, and individual senders; and JDDJ, a local on-demand retail platform for consumers, retailers, and brand owner. The company was incorporated in 2014 and is headquartered in Shanghai, the People's Republic of China.



Guideline Public Company Descriptions (continued)

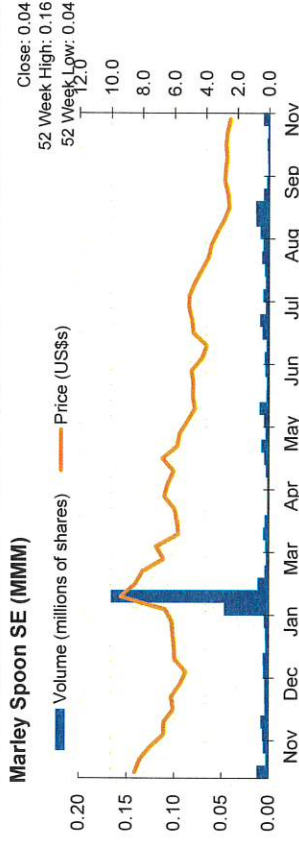
Kakuyasu Group Co., Ltd. (7686)

Kakuyasu Group Co., Ltd., together with its subsidiaries, engages in wholesale business of alcoholic beverages and other foodstuffs in Japan. The company provides investment management and home delivery services; and delivers dairy products. It also offers flowers through a select shop. Kakuyasu Group Co., Ltd. was founded in 1921 and is based in Tokyo, Japan.



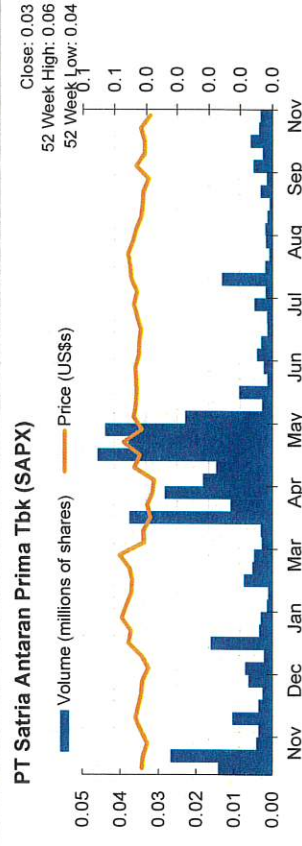
Marley Spoon SE (MMMM)

Marley Spoon SE provides subscription-based weekly meal kit services in the United States, Australia, Austria, Belgium, Denmark, Sweden, Germany, and the Netherlands. It creates and delivers original recipes directly to customers for them to prepare and cook; and offers ready-to-heat meals. The company sells its products under the Marley Spoon, Dinnerly, and Chefgood brands. Marley Spoon SE was incorporated in 2014 and is headquartered in Berlin, Germany.



PT Satria Antaran Prima Tbk (SAPX)

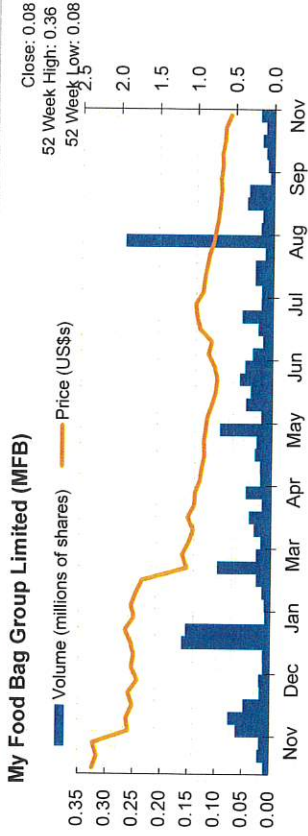
PT Satria Antaran Prima Tbk operates as an android-based shipping service company in Indonesia. It offers cash on delivery; last mile delivery; warehouse management; same day and one day delivery; regular delivery; international shipping; and label, packaging, and wood packing services. PT Satria Antaran Prima Tbk was founded in 2014 and is headquartered in Jakarta Selatan, Indonesia.



Guideline Public Company Descriptions (continued)

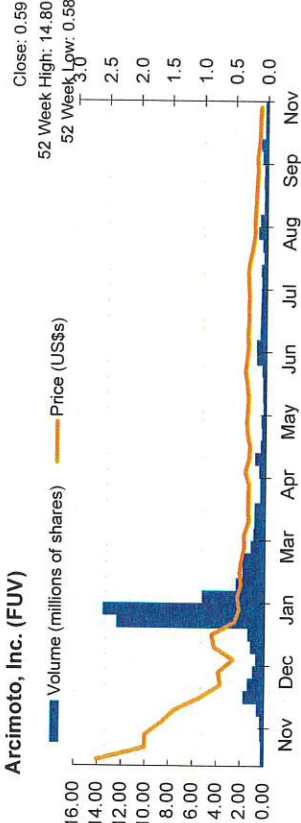
My Food Bag Group Limited (MFB)

My Food Bag Group Limited engages in online meal-kit, grocery items, and pre-prepared ready to heat meal delivery business in New Zealand. It offers a range of meal kit bags under the My Food Bag, Bargain Box, Fresh Start brands, and MADE brands. The company was formerly known as MFB Group Limited and changed its name My Food Bag Group Limited in January 2021. The company was founded in 2013 and is based in Auckland, New Zealand.



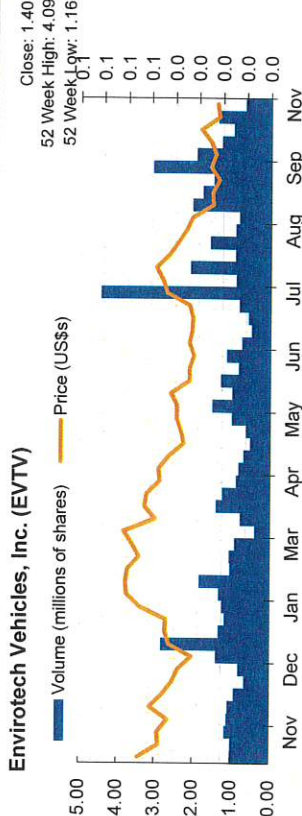
Arcimoto, Inc. (FUV)

Arcimoto, Inc. designs, develops, manufactures, sells, and rents three-wheeled electric vehicles in the United States. Its flagship product is the Fun Utility Vehicle (FUV) use for everyday consumer trips. The company also provides Deliverator, an electric last-mile delivery solution to get goods where they need to go; TRIO, a bolt on kit that converts a two wheeled motorcycle into a tilting three wheeled motorcycle; and Arcimoto Flatbed, a prototype that eschews the rear seat. In addition, it develops Rapid Responder for emergency services and security; Cameo for film, sports, and influencers; and Arcimoto Roadster, an unparalleled pure-electric on-road thrill machine, as well as Mean Lean Machine, a class 3 e-trike. The company also offers its products online. The company was formerly known as WTP Incorporated and changed its name to Arcimoto, Inc. in December 2011. Arcimoto, Inc. was incorporated in 2007 and is based in Eugene, Oregon.



Envirotech Vehicles, Inc. (EVTV)

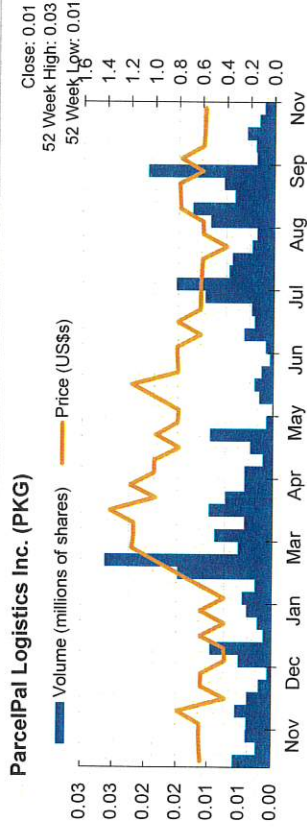
Envirotech Vehicles, Inc. provides zero-emission electric vehicles in the United States. The company also offers vehicle maintenance and inspection services. It serves commercial and last-mile fleets, school districts, public and private transportation service companies, and colleges and universities. The company was formerly known as ADOMANI, Inc. and changed its name to Envirotech Vehicles, Inc. in May 2021. The company is based in Osceola, Arkansas.



Guideline Public Company Descriptions (continued)

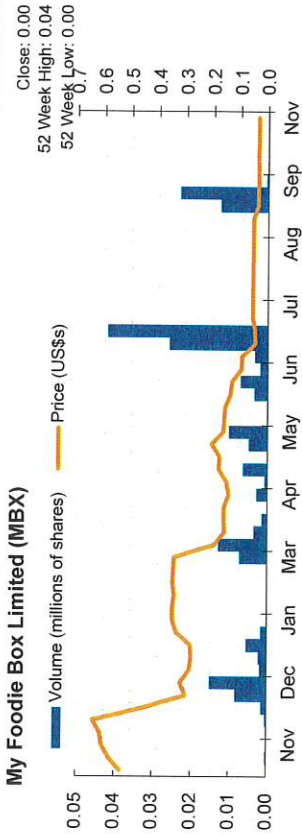
ParcelPal Logistics Inc. (PKG)

ParcelPal Logistics Inc., a courier and logistics company, provides last-mile delivery service and logistics solutions. The company connects people and businesses through its network of couriers in Vancouver, Calgary, and Toronto, Canada, as well as in the western region of the United States. It offers delivery and logistics solutions for business to business, business to customer, and other creative solution partners in pharmacy and health, meal kit deliveries, retail, groceries, and other verticals.



My Foodie Box Limited (MBX)

My Foodie Box Limited engages in food technology and logistics business in Western Australia. Its food technology business focuses on developing, preparing, and delivering meal kits to Western Australian households. The company was incorporated in 2017 and is based in Maylands, Australia.



Company Financials

Summary Income Statement

(\$s in thousands)

	Fiscal year ends December 31		FY2022A		Jan - Mar [a] 2023A	
Total revenue		\$	222.2	\$	25.9	NA
% growth						
Cost of goods sold						
% of revenue			2,119.7		216.5	835%
			954%			
Gross profit						
Gross margin (%)			(1,897.5)		(190.6)	-735%
			-854%			
Operating expenses			27,184.4		3,912.5	
Operating income			(29,081.9)		(4,103.0)	
Operating margin (%)			-13088%		-15821%	
Interest income (expense)			-		-	
Other income (expense)			(260.4)		(80.2)	
Pre-tax income			(29,342.3)		(4,183.2)	
Tax expense			-		-	
Tax rate (%)			0%		0%	
Net income			(29,342.3)		(4,183.2)	
Net margin (%)			-13206%		-16730%	
EBIT		\$	(29,081.9)	\$	(4,103.0)	
Depreciation and amortization			457.2		54.1	
EBITDA			(28,624.7)		(4,048.9)	

[a] Year to date data for the company was only available through the period ending March 31, 2023.

Relative Income Statement

(\$\$ in thousands)

Fiscal year ends December 31	FY2022A	Jan - Mar [a] 2023A
Total revenue	100.0%	100.0%
Cost of goods sold	954.0%	834.8%
Gross profit	-854.0%	-734.8%
Operating expenses	12234.5%	15086.3%
Operating income	-13088.5%	-15821.1%
Interest income (expense)	0.0%	0.0%
Other income (expense)	-117.2%	-309.1%
Pre-tax income	-13205.7%	-16130.2%
Tax expense	0.0%	0.0%
Net income	-13205.7%	-16130.2%
EBIT	-13088.5%	-15821.1%
Depreciation and amortization	205.8%	208.6%
EBITDA	-12882.7%	-15612.5%

[a] Year to date data for the company was only available through the period ending March 31, 2023.

Glossary of Terms

Glossary of Terms

Unless otherwise noted, definitions are taken from the International Glossary of Business Valuation Terms 2001 ("IGBV™"). In certain instances, we use terms defined by other organizations, including the ASA, the FASB, the IRS, and TAF, or define terms ourselves for the specific purpose of this report.

Appraisal (as distinct from "limited appraisal" or "calculations," both of which use fewer procedures) is defined by the ASA as:

- The objective of an appraisal is to express an unambiguous opinion as to the value of a business, business ownership interest, or security, which opinion is supported by all procedures that the appraiser deems to be relevant to the valuation.
- An appraisal has the following qualities:
 - (1) Its conclusion of value is expressed as either a single dollar amount or a range.
 - (2) It considers all relevant information as of the appraisal date available to the appraiser at the time of performance of the valuation.
 - (3) The appraiser conducts appropriate procedures to collect and analyze all information expected to be relevant to the valuation.
 - (4) The valuation considers all conceptual approaches deemed to be relevant by the appraiser.

Source BVS-1, II, C.

Appraisal Report is defined by TAF as:

The content of an Appraisal Report must be consistent with the intended use of the appraisal and, at a minimum:

- i. state the identify of the client and any other intended users, by name or type;
- ii. state the intended use of the appraisal;
- iii. summarize information sufficient to identify the business or intangible asset and the interest appraised;
- iv. state the extent to which the interested appraised contains elements of ownership control, including the basis for that determination;
- v. state the extent to which the interest appraised lacks elements of marketability and/or liquidity, including the basis for that determination;
- vi. state the standard (type) and definition of value and the premise of value and cite the source of the definition;
- vii. state the effective date of the appraisal and the date of the report;
- viii. summarize the scope of work used to develop the appraisal;
- ix. summarize the information analyzed, the appraisal procedures followed, and the reasoning that support the analyses, opinions, and conclusions; exclusion of the market approach, asset-based (cost) approach, or income approach must be explained;
- x. clearly and conspicuously:
 - state all extraordinary assumptions and hypothetical conditions; and
 - state that their use might have affect the assignment results; and
- xi. include a signed certification in accordance with Standards Rule 10-3.

Source: USPAP: Standards Rule 10-2.

Glossary of Terms

A/P Days (days payable outstanding) is defined by Teknos as: a measure of the average number of days that a company takes to pay expenses. It is calculated as accounts payable divided by cost of goods sold multiplied by the number of days over which the cost of goods sold were generated.

A/R Days (days sales outstanding) is defined by Teknos as: a measure of the average number of days that a company takes to collect revenue after a sale has been made. It is calculated as accounts receivable divided by sales multiplied by the number of days over which the sales were generated.

Arbitrage pricing theory (APT) is defined by Teknos as: An asset pricing model based on the idea that an asset's returns can be predicted using the relationship between that same asset and many common risk factors.

Asset approach is defined as: a general way of determining a value indication of a business, business ownership interest, or security using one or more methods based on the value of the assets net of liabilities.

Assumption is defined by TAF as: that which is taken to be true.
Source: USPAP: Definitions.

Beta is defined as: a measure of systematic risk of a stock; the tendency of a stock's price to correlate with changes in a specific index.

Business enterprise is defined as: a commercial, industrial, service, or investment entity (or a combination thereof) pursuing an economic activity.

Business risk is defined as: the degree of uncertainty of realizing expected future returns of the business resulting from factors other than financial leverage. See – **Financial risk**.

Capital asset pricing model (CAPM) is defined as: a model in which the cost of capital for any stock or portfolio of stocks equals the risk-free rate plus a risk premium that is proportionate to the systematic risk of the stock or portfolio.

Control is defined as: the power to direct management and policies of a business enterprise.

CSE is defined by Teknos as: common stock equivalent.

Current ratio is defined as: current assets divided by current liabilities.

Current value method is defined by the AICPA as: The current value method of allocation is based on first determining enterprise value using one or more of the three valuation approaches (market, income, or asset-based), then allocating that value to the various series of preferred stock based on their liquidation preferences or conversion values, whichever would be greater.
Source: AICPA Practice Aid, paragraph 150.

Discount for lack of marketability (DLOM) is defined as: an amount or percentage deducted from the value of an ownership interest to reflect the relative absence of marketability.

Discount rate is defined as: a rate of return used to convert a future monetary sum into present value.

EBIT is defined by Teknos as: earnings before interest and taxes.

EBITDA is defined by Teknos as: earnings before interest, taxes, depreciation, and amortization.

Glossary of Terms

Equity is defined as: the owner's interest in property after deduction of all liabilities.

Equity risk premium is defined as: a rate of return added to a risk-free rate to reflect the additional risk of equity instruments over risk free instruments (a component of the cost of equity capital or equity discount rate).

Excess cash is defined by Teknos as: the amount by which cash (and cash equivalents) exceeds the balance needed to handle ordinary and seasonal fluctuations in working capital, projected growth in working capital, and projected operating losses.

Extraordinary assumption is defined by TAF as: an assumption directly related to a specific assignment, which if found to be false, could alter the appraiser's opinions or conclusions.

Source: USPAP: Definitions.

Fair value is defined by the FASB as: the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Source: FASB Accounting Standards Codification Topic 820, *Fair Value* (ASC 820).

Fair market value is defined by the IRS as: the price at which the property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of the relevant facts.

Source: Treasury Regulations, subchapter B, §20.2031-1(b), Definition of gross estate; valuation of property, as restated in IRS Revenue Ruling 59-60.

Financial risk is defined as: the degree of uncertainty of realizing expected future returns of the business resulting from factors other than financial leverage. See – **Business risk**.

FY is defined by Teknos as: fiscal year.

Going concern is defined as: an ongoing operating business enterprise.

Hypothetical condition is defined by TAF as: that which is contrary to what exists but is supposed for the purpose of analysis.

Source: USPAP: Definitions.

Income approach is defined as: a general way of determining a value indication of a business, business ownership interest, security, or intangible asset using one or more methods that convert anticipated economic benefits into a present single amount.

Income approach: discounted cash flow method is defined as: a method within the income approach whereby the present value of future expected net cash flows is calculated using a discount rate.

Intended use is defined by TAF as: the uses or uses of an appraiser's reported appraisal, appraisal review, or appraisal consulting assignment opinion and conclusions, as identified by the appraiser based on communication with the client at the time of the assignment.

Source: USPAP: Definitions.

Intended user is defined by TAF as: the client and any other party as identified, by name or type, as users of the appraisal, appraisal review, or appraisal consulting assignment by the appraiser on the basis of communication with the client at the time of the assignment.

Source: USPAP: Definitions.

Glossary of Terms

Inventory days (days sales of inventory) is defined by Teknos as: a measure of the average number of days it takes a company to turn its inventory. It is calculated as inventory divided by cost of goods sold multiplied by the number of days over which the cost of goods sold were generated.

LTM is defined by Teknos as: last twelve months.

M&A is defined by Teknos as: mergers and acquisitions.

Market approach is defined as: a general way of determining a value indication of a business, business ownership interest, security, or intangible asset by using one or more methods that compare the subject to similar businesses, business ownership interests, securities, or intangible assets that have been sold.

Market approach: guideline public company method is defined as: a method within the market approach whereby market multiples are derived from market prices of stocks of companies that are engaged in the same or similar lines of business and that are actively traded on a free and open market.

Market approach: guideline M&A transaction method is defined as: a method within the market approach whereby pricing multiples are derived from transactions of significant interests in companies engaged in the same or similar lines of business.

Market approach: prior sales of company stock method is defined by the AICPA as: a method within the market approach whereby the value of a security is calculated from the value of the company implied by a transaction or transactions in a security of the company, including other classes or series of securities of the company.

Source: AICPA Practice Aid, paragraphs 55 and 133.

Market participants is defined by the FASB as:

Buyers and sellers in the principal (or most advantageous) market for the asset or liability that are:

- Independent of the reporting entity; that is, they are not related parties;
- Knowledgeable, having a reasonable understanding about the asset or liability and the transaction based on all available information, including information that might be obtained through due diligence efforts that are usual and customary;
- Able to transact for the asset or liability;
- Willing to transact for the asset or liability; that is, they are motivated but not forced or otherwise compelled to do so.

Source: FASB Accounting Standards Codification Master Glossary, *Market Participants*.

Marketability is defined as: the ability to quickly convert property to cash at minimal cost.

Mid-year discounting is defined as: a convention used in the discounted future earnings method that reflects economic benefits being generated at midyear, approximating the effect of economic benefits being generated evenly throughout the year.

Minority interest is defined as: an ownership interest less than 50% of the voting interest in a business enterprise.

NA is defined by Teknos as: not available from public data sources or the private databases we utilize.

Net working capital is defined by Teknos as: (Current Assets – Excess Cash) – (Current Liabilities – Short-term Borrowings)

Net present value is defined as: the value, as of a specified date, of future cash inflows less all cash outflows (including the cost of investment) calculated using an appropriate discount rate.

Glossary of Terms

NIM is defined by Teknos as: not meaningful for mathematical reasons.

Non-operating assets is defined as: assets not necessary to ongoing operations of the business enterprise.

NTM is defined by Teknos as: next twelve months.

Option pricing method is defined by the AICPA as: The option pricing method treats common stock and preferred stock as call options on the enterprise's value, with exercise prices based on the liquidation preference of the preferred stock. Under this method, the common stock has value only if the funds available for distribution to shareholders exceed the value of the liquidation preference at the time of a liquidity event (for example, merger or sale), assuming the enterprise has funds available to make a liquidation preference meaningful and collectible by the shareholders. The common stock is modeled as a call option that gives its owner the right but not obligation to buy the underlying enterprise value at a predetermined or exercise price. In the model, the exercise price is based on a comparison with the enterprise value rather than, as in the case of a "regular" call option, a comparison with a per-share stock price. Thus, common stock is considered to be a call option with a claim on the enterprise at an exercise price equal to the remaining value immediately after the preferred stock is liquidated. The option pricing method has commonly used the Black-Scholes model to price the call option.

Source: AICPA Practice Aid, paragraph 146.

Orderly transaction is defined by the FASB as: a transaction that assumes exposure to the market for a period prior to the measurement date to allow for marketing activities that are usual and customary for transactions involving such assets or liabilities; it is not a forced transaction (for example, a forced liquidation or distress sale).
Source: FASB Accounting Standards Codification Master Glossary, *Orderly Transaction*.

Premise of value is defined as: an assumption regarding the most likely set of transactional circumstances that may be applicable to the subject valuation; for example, going concern, liquidation.

Present value is defined as: the value, as of a specified date, of future economic benefits and/or proceeds from sale, calculated using an appropriate discount rate.

Probability weighted expected return method is defined by the AICPA as: Under a probability weighted return method, the value of the common stock is estimated based upon an analysis of future values for the enterprise assuming various future outcomes. Share value is based upon the probability weighted present value of expected future investment returns, considering each of the possible future outcomes available to the enterprise, as well as the rights of each share class. Although the future outcomes considered in any given valuation model will vary based on the enterprise's facts and circumstances, common future outcomes modeled might include an IPO, merger or sale, dissolution, or continued operation as a viable private enterprise.
Source: AICPA Practice Aid, paragraph 141.

Quick ratio is defined as: the result of current assets less inventories divided by current liabilities.

Residual value is defined as: the value as of the end of the discrete projection period in a discounted future earnings model.

Return on assets (ROA) is defined by Teknos as: net income divided by total assets.

Return on equity (ROE) is defined as: net income divided by shareholders' equity.

Risk-free rate is defined as: the rate of return available in the market on an investment free of default risk.

Risk premium is defined as: a rate of return added to a risk-free rate to reflect risk.

Glossary of Terms

Scope of work is defined by TAF as: the type and extent of research and analyses in an assignment.
Source: USPAP: Definitions.

Standard of value is defined as: the identification of the type of value being utilized in a specific engagement; for example, fair market value, fair value, investment value.

Systematic risk is defined as: the risk that is common to all risky securities and cannot be eliminated through diversification (the measure of systematic risk in stocks is the beta coefficient).

Terminal value – see **Residual value**.

Total enterprise value (TEV) is defined by Teknos as: equity less cash plus debt, typically calculated for public companies by beginning with market capitalization, subtracting cash, and adding debt.

Valuation – see **Appraisal**.

Valuation date is defined as: the specific point in time as of which the valuator's opinion of value applies (also referred to as "Effective Date" or "Appraisal Date").

Working Capital (WC) is defined as: current assets minus current liabilities.

Weighted average cost of capital (WACC) is defined as: the cost of capital (discount rate) determined by the weighted average, at market value, of the cost of all financing sources in the business enterprise's capital structure.

* * * * *

The IGBVT was created by the ASA and four other organizations engaged in valuation. A copy can be found at:
http://www.aicpa.org/download/exposure/ED_SSVS_Business_Valuation.pdf, pp. 51-60.



Teknos Associates LLC
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Exhibit 9

2012 STEYER/TAYLOR IRREVOCABLE TRUST

THIS IRREVOCABLE TRUST AGREEMENT (this "Agreement") is entered into on the date set forth below, by and between Thomas F. Steyer and Kathryn A. Taylor as Trustors and Thomas F. Steyer as Trustee. As used in this Agreement, the word "Trustee" shall refer to the trustee named above or any alternate or successor trustee or co-trustees then in office, as the case may be.

ARTICLE 1 **Declarations**

1.1 Trustors' Family. The Trustors are married to each other and have four (4) children of their marriage now living, namely, Samuel Taylor Steyer (born May 5, 1988), Charles Augustus Pearson Steyer (born January 28, 1990), Evelyn Hoover Steyer (born December 17, 1991) and Henry Hume Steyer (born December 16, 1993). Neither Trustor has any children, other than those named above, now living or now deceased.

1.2 Beneficiaries. The Trustors desire to establish this irrevocable trust for the primary benefit of their children and for the secondary benefit of their more remote descendants living from time to time.

1.3 Trust Estate. The Trustors have transferred to the Trustee, irrevocably and without consideration, the property described in Schedule A hereto. The Trustee agrees to hold that property, together with any other property transferred hereto by either Trustor or any other person (collectively, the "Trust Estate"), all of which shall be held in trust on the terms set forth in this Agreement (the "Trust"). Any person who hereafter transfers property to the Trust other than a Trustor (or his or her attorney-in-fact or conservator) shall be referred to herein as a "Subsequent Donor." In no event shall any contribution be accepted by the Trustee from any beneficiary hereof.

ARTICLE 2 **Single Trust Until Division Event**

Until the earlier to occur of (i) the death of the second of the Trustors to die and (ii) the Special Trustee instructing the Trustee to divide the Trust into separate trusts pursuant to SUBSECTION 6.5.15 (the "Division Event"), the Trustee shall hold, administer and distribute the assets of the Trust as follows:

2.1 Distributions Until Division Event. The Trustee shall distribute to any one or more of the issue of the Trustors' marriage who are living from time to time, or apply for the benefit of any of them, as much of the net income and principal of the Trust (up to the whole thereof) as the Trustee deems appropriate from time to time for the proper health, education, maintenance and support of any such beneficiary in his, her or their accustomed manner of living. Any undistributed net income shall be added to the principal of the Trust at least annually, thereafter to be held, administered and distributed as a part thereof. Distributions may be made to or on behalf of any one or more of the issue of the Trustors' marriage, to the exclusion of others. There shall be no obligation to equalize, and no adjustments to future

distributions shall be made on account of any distributions or payments hereunder pursuant to the standard set forth above.

2.2 Distribution Upon Division Event. Upon the Division Event, the Trustee shall distribute the assets of the Trust in accordance with the introductory paragraph of ARTICLE 3.

2.3 Early Termination. If no issue of the Trustors' marriage is living at any time prior to the Division Event, the Trustee shall distribute the assets of the Trust as set forth in SECTIONS 4.1 and 4.2; provided, for this purpose the term "Default Date" shall be deemed to refer to the first date that no issue of the Trustors' marriage is living, and the term "Default Assets" shall be deemed to refer to the assets of the Trust on such date.

ARTICLE 3 **Separate Trusts After Division Event**

Upon the Division Event, the Trustee shall divide and allocate the assets of the Trust in shares among the then living issue of the Trustors' marriage, by right of representation. Each such share shall be retained by the Trustee in trust for the primary benefit of the person for whom it was allocated (the "Primary Beneficiary"), to be held, administered and distributed as follows:

3.1 Lifetime Distributions. The Trustee shall distribute to any one or more of the Primary Beneficiary and his or her issue living from time to time, or apply for the benefit of any of them, as much of the net income and principal of the trust (up to the whole thereof) as the Trustee deems appropriate from time to time for the proper health, education, maintenance and support of any such beneficiary in his, her or their accustomed manner of living. Any undistributed net income shall be added to the principal of the trust at least annually, thereafter to be held, administered and distributed as a part thereof. Distributions may be made to or on behalf of any one or more of the permitted beneficiaries, to the exclusion of others. There shall be no obligation to equalize, and no adjustments to future distributions shall be made on account of any distributions or payments hereunder pursuant to the standard set forth above.

3.2 Lifetime Limited Power of Appointment. After the Primary Beneficiary attains the age of thirty (30) years, the Trustee shall distribute as much of the principal and undistributed net income of the trust to such one or more charitable organizations, in such manner (including in further trust), as the Primary Beneficiary during his or her lifetime shall appoint by an instrument in writing specifically referring to and exercising this lifetime limited power of appointment.

3.3 Substitution of Trustee. After the Primary Beneficiary attains the age of thirty (30) years, the Trustee shall appoint the Primary Beneficiary as Trustee of his or her trust unless: (i) the Trustee determines that the Primary Beneficiary is not sufficiently capable of properly carrying out the duties of Trustee, (ii) the Trustee determines that it is otherwise not then in the best interest of the beneficiaries of the trust that the Primary Beneficiary so serve, or (iii) the Primary Beneficiary declines to serve as Trustee (in which case the Primary Beneficiary may request such appointment any time thereafter). By way of example, but without limitation, the Trustee could exercise its power to continue as Trustee and not appoint the Primary Beneficiary to serve if the Primary Beneficiary is not then functioning with full adult capacity, is then

insolvent, subject to a bankruptcy proceeding or faces outstanding judgment liens, is then separated from a spouse or subject to a pending dissolution proceeding, has a history of and continuing substance abuse or gambling problem, or is then incarcerated. The Trustee in office at the time the Primary Beneficiary first qualifies to serve as Trustee shall notify the Primary Beneficiary in writing of his or her right to replace or join the Trustee and if so requested shall withdraw as Trustee upon the Primary Beneficiary qualifying to act as Trustee. If any such appointment is delayed, then the Trustee shall offer such election to the Primary Beneficiary as soon as the Trustee determines that it is appropriate to do so. Nothing herein shall prevent the Trustee from appointing the Primary Beneficiary to the office of Co-Trustee or sole Trustee prior to the Primary Beneficiary attaining the age of thirty (30) years if the Trustee determines that it is appropriate to do so.

3.4 Testamentary Limited Power of Appointment; Distributions Upon Primary Beneficiary's Death. Upon the death of the Primary Beneficiary, the Trustee shall distribute as much of the principal and undistributed net income of the trust to such one or more of the group composed of charitable organizations and the issue of the Trustors' marriage other than the Primary Beneficiary, his or her creditors, his or her estate or the creditors of his or her estate, in such manner (including in further trust), as the Primary Beneficiary shall appoint by an instrument in writing specifically referring to and exercising this testamentary limited power of appointment. To the extent that the Primary Beneficiary does not exercise this testamentary limited power of appointment, the remaining assets shall be divided and allocated in shares among the Primary Beneficiary's issue who are then living, by right of representation, or, if no such issue is then living, among the then living issue of the Primary Beneficiary's nearest lineal ancestor who is a descendant of the Trustors' marriage and has issue then living, by right of representation, or, if no such issue is then living, among the then living issue of the Trustors' marriage, by right of representation. Each such share shall be retained in a separate trust for the primary benefit of the person for whom it was allocated, to be administered in accordance with the provisions of SECTIONS 3.1 through 3.4, treating such person as the Primary Beneficiary thereof.

ARTICLE 4 **Ultimate Trust Distribution**

If no beneficiary is living at the time of distribution of any trust created hereunder (the "Default Date") and no other disposition of any portion of the principal and undistributed net income of such trust is provided for in this Agreement (other than by this ARTICLE 4), the Trustee shall distribute such portion (the "Default Assets") as follows:

4.1 Distributions to Family Members. Upon the Default Date, the Trustee shall distribute one-half of the Default Assets (the "Family Share") as follows:

4.1.1 Distributions to Thomas F. Steyer's Family Members. The Trustee shall divide and allocate one-half of the Family Share in shares among the then living issue of the marriage of Thomas F. Steyer's parents, by right of representation; provided, however, for this purpose Thomas F. Steyer shall be deemed to be then deceased. Each such share shall be retained in a separate trust for the primary benefit of the person for whom it was allocated, to be administered in accordance with the provisions of SECTIONS 3.1 through 3.4, treating such

person as the Primary Beneficiary thereof. With respect to any trust being administered in accordance with the provisions of SECTIONS 3.1 through 3.4 of which a sibling of Thomas F. Steyer or a descendant of a sibling of Thomas F. Steyer is the Primary Beneficiary, all references in SECTION 3.4 to "the Trustors' marriage" shall be deemed to instead refer to "the marriage of Thomas F. Steyer's parents".

4.1.2 Distributions to Kathryn A. Taylor's Family Members. The Trustee shall divide and allocate one-half of the Family Share in shares among the then living issue of the marriage of Kathryn A. Taylor's parents, by right of representation; provided, however, for this purpose Kathryn A. Taylor shall be deemed to be then deceased. Each such share shall be retained in a separate trust for the primary benefit of the person for whom it was allocated, to be administered in accordance with the provisions of SECTIONS 3.1 through 3.4, treating such person as the Primary Beneficiary thereof. With respect to any trust being administered in accordance with the provisions of SECTIONS 3.1 through 3.4 of which a sibling of Kathryn A. Taylor or a descendant of a sibling of Kathryn A. Taylor is the Primary Beneficiary, all references in SECTION 3.4 to "the Trustors' marriage" shall be deemed to instead refer to "the marriage of Kathryn A. Taylor's parents".

4.1.3 Alternate Distribution. If none of the issue of the parents of Thomas F. Steyer (other than Thomas F. Steyer) is living on the Default Date, the entire Family Share shall be distributed in accordance with SUBSECTION 4.1.2. If none of the issue of the parents of Kathryn A. Taylor (other than Kathryn A. Taylor) is living on the Default Date, the entire Family Share shall be distributed in accordance with SUBSECTION 4.1.1. If none of the respective issue of the parents of Thomas F. Steyer (other than Thomas F. Steyer) and the parents of Kathryn A. Taylor (other than Kathryn A. Taylor) is living on the Default Date, the gift under this SECTION 4.1 shall lapse in its entirety, and all of the Default Assets shall be distributed to charitable organizations in accordance with SECTION 4.2.

4.2 Balance of Assets. The Trustee, after making the distributions set forth in SECTION 4.1, shall distribute the balance of the Default Assets to charitable organizations in accordance with the Special Trustee's instructions as follows:

4.2.1 Directions by Special Trustee. The Special Trustee shall have sole and absolute authority to determine (i) the charitable organization(s) to whom such assets will be distributed, (ii) the portion of such assets each recipient will receive, and (iii) the restrictions, if any, that will be placed on each recipient's use of its portion of such assets. The Trustors request (but do not require) that the Special Trustee select charitable organizations from among (A) organizations supported by the Trustors during their lifetimes and (B) organizations that have charitable purposes and activities consistent with organizations supported by the Trustors during their lifetimes. The Special Trustee shall advise the Trustee of the Special Trustee's determinations hereunder by delivering instructions in writing to the Trustee.

4.2.2 Distribution by Trustee. The Trustee shall distribute such assets in accordance with the Special Trustee's written instructions without incurring liability to any beneficiary hereunder.

ARTICLE 5
Final Termination of All Trusts Hereunder

Unless sooner terminated in accordance with other provisions of this Agreement, each trust created hereunder (including any trust created by the exercise of a power of appointment granted hereunder) shall be terminated on the date which is twenty-one (21) years after the death of the last to die of the respective issue of the Trustors' parents living on the date of this Agreement. The principal and undistributed net income of said trust shall be distributed, by right of representation, to the current beneficiaries of said trust.

ARTICLE 6
Trustee Administrative Provisions

6.1 Appointment and Resignation of Trustees.

6.1.1 Appointment of Trustees. Thomas F. Steyer shall act as the initial Trustee. The Trustors jointly, or the one of them who is then living and not incapacitated, may appoint one or more persons or institutions to serve in the event there is a vacancy in the office of Trustee and may likewise revoke any such appointment and supersede the same at any time prior to said successor accepting his, her or its appointment to act hereunder, the last such appointment to control. If there is a vacancy in the office of Trustee and no successor has been appointed pursuant to the foregoing provisions who is willing and able to serve, then Kathryn A. Taylor shall act as Trustee.

6.1.2 Prohibition. For so long as any policy of insurance on the life of either Trustor or stock in a controlled corporation within the meaning of Section 2036(b) of the Code is an asset of a trust hereunder, neither Trustor may serve as a Trustee of such trust.

6.1.3 Authorization to Resign. Any individual Trustee of any trust created hereunder may resign from office without leave of court at any time and for any reason by filing a written instrument of resignation with the records of said trust.

6.1.4 Authorization to Appoint Co-Trustee. The Trustee of any trust created hereunder may at any time and for any reason appoint such one or more individuals or such bank or trust company as said Trustee shall select, in the exercise of absolute discretion, to act as a Co-Trustee of said trust for so long as said Trustee is in office; provided, however, that at no time shall more than one bank or trust company act as Trustee of any trust hereunder. Said Trustee may, at any time and for any reason, remove any such Co-Trustee. Any such appointment or removal shall be effected by an instrument in writing filed with the records of said trust and, in the case of the removal of any Co-Trustee, delivered to said Co-Trustee.

6.1.5 Authorization to Appoint Successor Trustees. Except as otherwise provided in SUBSECTION 6.1.8, any Trustee of any trust created hereunder may at any time and for any reason appoint such one or more additional successor Trustees of said trust if all successors nominated or expressly named under SUBSECTION 6.1.1, or nominated by a prior Trustee, are unwilling or unable to so serve. Any such appointment shall be made by an instrument in writing filed with the records of said trust. The nominating Trustee may likewise

revoke any such appointment by such Trustee and supersede the same at any time prior to said successor accepting his, her or its appointment to act hereunder, the last such appointment to control. At any time that a corporate or institutional trustee is serving as Trustee of a trust held under ARTICLE 3, the Primary Beneficiary of such trust, or such person's legal guardian or conservator, may remove the corporate or institutional trustee in office and appoint a successor bank, trust company or qualified professional fiduciary to serve in its place.

6.1.6 Final Appointments. If at any time there is a vacancy in the office of Trustee and no person has been designated to fill such vacancy under the provisions of this Agreement (other than this SUBSECTION 6.1.6) who is willing and able to serve, then the Special Trustee may appoint a successor Trustee or Co-Trustees.

6.1.7 Domestic Trust Requirement. Notwithstanding any provision of this ARTICLE 6 to the contrary, only a United States person, as defined in Section 7701(a)(30) of the Code and the regulations issued thereunder, shall serve as Trustee of any trust created hereunder.

6.1.8 Substituted Trustee. Notwithstanding any provision of this ARTICLE 6 to the contrary (other than SUBSECTION 6.1.2), if the Primary Beneficiary of a trust held under ARTICLE 3 becomes Trustee of such trust pursuant to SECTION 3.3 (the "Beneficiary-Trustee"), the Beneficiary-Trustee may appoint one or more successors to serve if he or she ceases to serve. Each person so appointed by the Beneficiary-Trustee who accepts office as Trustee may appoint one or more additional successor Trustees if all successors appointed by the Beneficiary-Trustee, or nominated by a prior Trustee appointed by the Beneficiary-Trustee, are unwilling or unable to serve. If at any time the Beneficiary-Trustee and all successors appointed pursuant to the foregoing provisions of this SUBSECTION 6.1.8 are for any reason unable or unwilling to serve, then the persons named in accordance with SUBSECTIONS 6.1.1 through 6.1.7 shall act as Trustee.

6.2 Liability for Acts of Predecessor. No alternate or successor Trustee shall be liable for any act, omission or default of a predecessor Trustee. Unless requested in writing by a beneficiary of any trust created hereunder, no successor Trustee shall have any duty to investigate or review any action of a predecessor Trustee and may accept the accounting records of the predecessor Trustee showing assets on hand without further investigation and without incurring any liability to any person claiming or having an interest in said trust. To the greatest extent permissible by law, any alternate or successor Trustee shall be permitted to assume the office of Trustee as provided herein without a legal proceeding.

6.3 Incapacity of Trustee. If the Trustee of any trust created hereunder cannot administer the trust because of mental incapacity or otherwise cannot act, during any period of incapacity, the Co-Trustee then serving, or the next alternate or successor trustee named herein, shall act as Trustee, having all rights and powers granted to the Trustee by this Agreement. Mental incapacity shall be conclusively established if at least two (2) licensed physicians issue a written certificate to that effect, whether or not a court of competent jurisdiction has or would declare him or her incompetent, mentally ill or in need of a conservator. In the absence of such a certificate, and in the event the Trustee has not voluntarily resigned as Trustee as provided herein, the successor Trustee may petition the court having jurisdiction over said trust to remove the Trustee and replace the Trustee with the successor Trustee. The successor Trustee who so

petitions the court shall incur no liability to any beneficiary of said trust or to the substituted Trustee as a result of this petition, provided the petition is filed in good faith and in the reasonable belief that the substituted Trustee is mentally incapacitated or otherwise cannot act. Should the original Trustee later regain capacity as verified by the above standard, he or she may elect to be reinstated as Trustee or Co-Trustee, and the successor then in office shall withdraw in favor of the original trustee.

6.4 HIPAA Release Provision. When, for purposes of the administration of the Trust, it is necessary to make a determination of a Trustee's mental capacity, all individually identifiable health information and medical records may be released to the person who is the then serving Co-Trustee (whose mental capacity is not at issue) or, if there is no such Co-Trustee who is then serving, to the person nominated as successor Trustee, including any written opinion relating to incapacity that the person so nominated may request. This release authority applies to any information governed by the Health Insurance Portability and Accountability Act of 1996 (aka HIPAA), 42 U.S.C. 1320d and 45 C.F.R. 160-164 and such authority has no expiration date and shall expire only in the event that it is revoked in a written instrument delivered to the Trustee's health-care provider, as the case may be.

6.5 Administrative Provisions. With respect to each trust created hereunder, the Trustee shall serve without bond and shall have all of the powers permitted now or later conferred under California law, as well as the following powers and duties, subject to any conditions, or limitations stated elsewhere in this Agreement, all of which shall be exercised in a fiduciary capacity and manner:

6.5.1 Trustee's Powers.

6.5.1.1 To receive, handle, manage and control any and all property, whether real, personal or mixed, and wheresoever situated, including any property in which the Trustee has an interest;

6.5.1.2 To collect and receive any and all rents, issues and profits of real property and interest and dividends and other benefits and returns from any other property;

6.5.1.3 To grant options on, sell (for cash or deferred payment with or without security), partition, divide, subdivide, exchange, improve, repair and lease for any purpose, including exploration for and removal of gas, oil and other minerals (including community oil leases, pooling, unitization and/or utilization agreements) for a term within or extending beyond the duration of the trust and upon such terms as meet the Trustee's judgment, any trust property, and to create any restrictions, easements or other servitudes on such property;

6.5.1.4 To borrow money for any trust purpose and to mortgage, pledge, hypothecate or otherwise encumber in any manner any trust property or any interest therein; and when any of said property consists of an undivided interest in real or personal property, or any interest therein less than the entire ownership, to join with the owner or owners of the other interests therein in the performance of any of the aforesaid authorized acts;

6.5.1.5 To carry insurance of such kinds and in such amounts as the Trustee may deem advisable, at the expense of the trust, both to protect the trust estate against damage or loss and to protect the Trustee against liability with respect to third parties;

6.5.1.6 To compromise, submit to arbitration, abandon or otherwise adjust any claims against or in favor of the trust, and to commence or defend such litigation with respect to said trust or the property thereof as the Trustee may deem advisable at the expense of the trust;

6.5.1.7 With respect to any securities held in the trust, to have all the rights, powers and privileges of an owner, including, but not limited to, the power to vote, give proxies, consent to the reorganization, consolidation, merger or dissolution of any corporation, the securities of which are a portion of said trust or in which said trust may have an interest; to subject any of said securities to, and to include the same in, any voting trust or pooling agreement then in effect or thereafter effected of the security or securities in question, whatsoever the duration thereof, and to exercise and participate in all privileges, powers, rights and benefits conferred by the voting trust or pooling agreement upon the shareholders subscribing thereto; to exchange securities belonging to said trust for securities issued in connection therewith, and to exercise or sell any rights issued in connection with any of said securities and to hold said securities in the Trustee's own name or in the name of a nominee or in an unregistered form such that ownership will pass by delivery, and to delegate such investment and management authority (including delegation of discretionary trading authority) over any trust account to such professionals as the Trustee deems appropriate in the exercise of reasonable prudence;

6.5.1.8 To invest and reinvest any funds coming into the Trustee's possession in any kind of property, whether real, personal or mixed, and in every kind of investment, whether or not such property or investment is unproductive, underproductive, overproductive or wasting in nature, as a prudent investor, considering the purposes, terms, distribution requirements and other circumstances of the trust and exercising reasonable care, skill and caution, would select; provided, however, that the trust estate need not be diversified;

6.5.1.9 To continue the operation of any business entity, in any business form, with all or any part of the trust estate, and to reorganize or liquidate any such entity at any such time;

6.5.1.10 To discharge all taxes, insurance premiums, operating expenses, overhead and other charges imposed upon or incurred in connection with said trust estate and properly incident to its care, preservation and management, and all other reasonable and necessary costs and charges incident to the administration of said trust, including but not limited to the employment of any custodian, attorney, accountant, or any other agent or fiduciary to assist and advise the Trustee in the administration of the trust, and to rely on such advice, and to pay reasonable compensation for all such services out of the income or principal, or partially from income and partially from principal, of the trust without decreasing any compensation to which the Trustee is otherwise entitled;

6.5.1.11 Except as otherwise specifically provided herein, to sell or purchase property to or from, and to lend or borrow money to or from, the personal representative of the estate of either Trustor and/or the trustee of any trusts created by either or both Trustors; provided that any such sales or purchases shall be made at the fair market value of the property and any such loans or borrowings shall be made at the prevailing rate of interest and, except as otherwise provided in SECTION 10.3, with adequate security; and

6.5.1.12 To hold, purchase, dispose of and maintain life insurance, annuities and other forms of insurance on the life of any person or persons (other than the Trustee) in whom the Trust or any beneficiary hereof shall have an insurable interest.

6.5.2 Fixed Periodic Charges. Where there are fixed periodic charges, the Trustee, in the exercise of absolute discretion, may withhold monthly, or at such other brief periods, such proportion thereof from income or principal or partially from income and partially from principal, so that at the time when said charges shall have become payable, the Trustee will have provided in such manner an amount adequate to discharge the same.

6.5.3 Court Authorization. The Trustee is hereby released and relieved to the fullest extent permissible by law from seeking authority of any court to perform any act or engage in any transaction which the Trustee is expressly or by implication empowered to perform or engage in, and any vendor of property, real or personal, to the Trustee, or any purchaser thereof from the Trustee, may rely solely and entirely upon the authority or discretion herein conferred upon the Trustee.

6.5.4 Principal and Income. Except as specifically provided in this Agreement, the Trustee may determine from time to time, in the exercise of absolute discretion, what is principal and income of any trust hereunder; provided, however, that the Trustee may not exercise the foregoing discretionary power in any manner which fundamentally departs from the principles of law then in effect in the jurisdiction where such trust is domiciled.

6.5.5 Retention of Property. The Trustee may retain for such length of time as he, she or it may deem prudent, considering all relevant economic and tax consequences, any property or business interests received hereunder without liability for retention thereof.

6.5.6 Disabled Beneficiary. The Trustee, in the exercise of absolute discretion, may make distributions which would otherwise be required to be made to any beneficiary who has not then attained the age of twenty-one (21) years, or to any beneficiary who is then under any other legal disability, by making such distributions to the guardian or conservator of the person of such beneficiary, to any suitable person with whom the beneficiary resides or who has care of him or her, to a relative of the beneficiary, or by directly applying such distributions for the beneficiary's benefit.

6.5.7 Discretionary Distributions. In determining the amount of any discretionary distributions to be made hereunder to a beneficiary, if any, the Trustee may, but shall not be required to, take into account any other assets available to such beneficiary, and any other information which the Trustee, in the exercise of absolute discretion, deems relevant to such determination.

6.5.8 Funding. Except as otherwise specifically provided herein, whenever the Trustee is directed to make a distribution or a division of assets of any trust estate held hereunder into separate trusts or shares, the Trustee may, in the exercise of absolute discretion, defer such distribution or division for such period of time as the Trustee deems necessary or prudent to accomplish such division or distribution, provided that in the event of such deferral all rights given to the beneficiaries of such assets under other provisions of this Agreement shall be deemed to have accrued and vested as of the time prescribed herein. In making any such distribution or division, the Trustee, in the exercise of absolute discretion, may distribute in kind or in cash, or partly in kind or partly in cash, including the distribution of an undivided interest in an asset or the distribution of the entire interest in only certain assets to one or more distributees; provided, however, that any interest in an asset distributed in kind shall be valued at its fair market value on the date or dates of distribution. The judgment of the Trustee as to the propriety of making such distribution or division, and in arriving at such valuations, shall be binding and conclusive upon all parties in interest.

6.5.9 Generation-Skipping Tax. Provided such actions are consistent with any actions taken by the executor or administrator of each Trustor's estate and the dispositive provisions of this Agreement, the Trustee is authorized to take such action as may be deemed advisable in order to gain the maximum generation-skipping exemption or other similar gift and estate tax benefits available to any person including, without limitation: (1) filing such returns and making such elections as are necessary to apply any available portion of a Trustor's generation-skipping tax exemption to gifts made from any trust created hereunder; (2) further dividing any trust held hereunder into separate trusts having, in the aggregate, the same succession of interests and beneficiaries as are provided in the original trust and thereafter administering each such separate trust in accordance with its respective terms; and (3) taking into consideration in determining the appropriate source of funds from which to make discretionary payments of income and/or principal, the probable generation-skipping tax advantages of using the assets of one or the other of such separate trusts, provided that any such action in no way impairs the intent expressed herein. If the Trustee so divides any trust held hereunder, the division shall be made on a fractional basis.

6.5.10 Support Payments. In no event shall a Trustee participate in the decision to make any distribution hereunder for the benefit of a beneficiary which satisfies such Trustee's legal obligation to support such beneficiary, and any such determination and distribution shall instead be made by the Co-Trustee(s) for whom such distribution does not constitute the satisfaction of such an obligation or, if no such Co-Trustee is then serving, such determination shall instead be made by the Special Trustee.

6.5.11 Limitation on Power. Notwithstanding any provision seemingly to the contrary, the Trustee shall have no right, authority or power hereunder which would subject the assets of the Trust to inclusion in a Trustor's estate or the estate of any Subsequent Donor for federal estate tax purposes. None of the Trustors, any Subsequent Donor and any person or entity serving as Trustee who may in any way be deemed to be the agent of either Trustor or of any Subsequent Donor shall be authorized to possess or exercise any such rights, powers or authority, and at such times as no person other than such persons is serving as Trustee, the Special Trustee shall have sole authority to exercise any such rights, powers or authority.

6.5.12 Accounting. The Trustee shall have no duty to account to beneficiaries except as required under the law governing the Trust from time to time.

6.5.13 Combination of Substantially Similar Trusts. The Special Trustee may, in the exercise of absolute discretion, direct the Trustee to combine the assets of any trust created hereunder with any other trust in effect from time to time, the terms of which are substantially similar to the terms of the trust created hereunder and administer both trusts as a single trust. If the Special Trustee directs the Trustee to combine assets as described in the preceding sentence, the Trustee shall do so without incurring liability to any beneficiary hereunder.

6.5.14 Termination of Trusts. If a trust hereunder has a total value of an amount which the Special Trustee determines to be inefficient or uneconomical to continue to maintain in trust, or if the trust is no longer necessary to fulfill the purposes of the Trustors in establishing the trust, the Special Trustee, in the Special Trustee's sole and absolute discretion, may direct the Trustee to terminate such trust and distribute the principal and any accrued or undistributed net income thereof by right of representation to the current beneficiaries of the trust; provided, however, that this power shall be in addition to and not in limitation of the provisions of California law relating to the termination of trusts.

6.5.15 Division of Trust. If prior to the death of the second to die of the Trustors the Special Trustee, in the Special Trustee's sole and absolute discretion, determines that the Trust should be administered as separate trusts for the benefit of the children of the Trustors' marriage and/or their respective issue, then the Special Trustee shall direct the Trustee to divide the Trust into separate trusts as provided in the introductory paragraph of ARTICLE 3 and to thereafter administer the separate trusts in accordance with ARTICLE 3.

6.5.16 Trustee's Fees. Any Trustee serving hereunder other than a Trustor shall be entitled to be paid reasonable fees for services rendered in such capacity, including any fees arising out of the Trustee's resignation or the termination of any trust created hereunder, and to charge such fees to income and principal of any trust estate created hereunder in such proportions, or entirely to income or principal, as in its discretion it may deem appropriate or desirable at the time of account to the court having jurisdiction over the trust estate, as the case may be. Any Trustee other than a Trustor who is a professional who bills his or her time on an hourly basis may charge his or her regular hourly rate for actual time rendered as Trustee, in his or her sole discretion, and such fees shall be deemed reasonable for purposes of this provision.

6.5.17 Powers Regarding Subchapter S Stock. If at any time the Trust Estate includes shares of stock in any corporations that have elected to be governed by the provisions of Subchapter S of Chapter 1 of Subtitle A of the Code (Section 1361 of the Code et seq., or any successor sections), then notwithstanding any other provision of this instrument, the Trustee shall at all times manage those shares, and administer the trust estate, in a manner that will maintain the S corporation status. To satisfy this obligation, but without limiting the discretion of the Trustee to take any action to protect the S corporation status, the Trustee shall act as follows:

6.5.17.1 Allocation or Distribution to Permitted Shareholders. The Trustee shall allocate or distribute shares of S corporation stock only to those trusts or those beneficiaries that are permitted to be shareholders of an S corporation.

6.5.17.2 Qualified Subchapter S Trust Provisions. If shares of S corporation stock are allocated to any trust created under this instrument and that trust does not otherwise qualify as a permitted shareholder under Internal Revenue Code Section 1361, or any successor section, then notwithstanding any other provision of this instrument, that trust (or any portion of that trust containing S corporation stock) shall be administered so as to ensure that it is a Qualified Subchapter S Trust (QSST), an Electing Small Business Trust (ESBT), or some other form of trust that qualifies as a permitted shareholder under Section 1361 of the Code, or any successor section. The S corporation stock in each such trust shall be held in separate share trusts (within the meaning of Section 663(c) of the Code, or any successor section) for each beneficiary; and all other property in each trust shall be held in a separate trust, which shall continue to be administered in accordance with the terms of this instrument. With respect to the separate share trusts holding S corporation stock, the Trustee shall make distributions of income and principal, and otherwise administer the trusts, to ensure that those trusts do not become ineligible shareholders of an S corporation. To the extent that the terms of this instrument are inconsistent with those separate share trusts qualifying as permitted shareholders of an S corporation, those terms shall be disregarded.

6.5.17.3 Other Trustee Administrative Powers. The Trustee shall have the power (1) to enter into agreements with other shareholders or with the corporation relating to transfers of S corporation stock or the management of the S corporation; and (2) to allocate amounts received, and the tax on undistributed income, between income and principal. During the administration of a trust holding S corporation stock, the Trustee may allocate tax deductions and credits arising from ownership of S corporation stock between income and principal. In making those allocations, the Trustee shall consider that the beneficiary is to have the enjoyment of the property at least equal to that ordinarily associated with an income interest.

6.5.17.4 Beneficiary Agreement. The Trustee shall not distribute any S corporation stock to any beneficiary unless, prior to that distribution, the beneficiary enters into a written agreement with the S corporation stating the following: (1) that the beneficiary will consent to any election to qualify the corporation as an S corporation; (2) that the beneficiary will not interfere with the S corporation maintaining its S corporation status; (3) that the beneficiary will not transfer the S corporation stock to any transferee who does not agree to execute a similar consent; (4) that the beneficiary will not transfer the stock in a manner that will cause a termination of S corporation status under the then applicable federal and state tax law and regulations; and (5) that the beneficiary will join in any attempt to obtain a waiver from the Internal Revenue Service of a terminating event on the grounds of inadvertence if S corporation status is inadvertently terminated and the S corporation or any shareholder desires that S corporation status should continue.

6.5.17.5 Certificate to Bear Legend. If the Trustee receives any shares of S corporation stock whose stock certificates bear a legend stating that the transfer, pledge, assignment, hypothecation, or other disposition of the stock is subject to the terms set forth in the preceding subsection, then the stock certificates shall also bear that legend when the trustee distributes those shares of S corporation stock to a beneficiary.

6.5.18 Administration on Consolidated Basis. The trusts established hereunder and similar trusts established by either or both Trustors under other trust agreements may be administered on a consolidated basis for administrative convenience, in the Trustee's discretion.

6.6 Special Trustee. There shall at all times be a "Special Trustee" of each trust established hereunder. The Special Trustee may also be a Trustee hereunder if such Trustee is an Independent Person. The initial Special Trustee shall be Kathryn A. Hall.

6.6.1 Authority. The Special Trustee's authority shall be limited to the powers specifically granted to the Special Trustee in this instrument.

6.6.2 Power to Remove Special Trustee. Either Trustor may, by an instrument in writing and for any reason, remove any Special Trustee.

6.6.3 Power to Appoint Special Trustees. The Trustors jointly, or the one of them who is then living and not incapacitated, may appoint one or more individuals who are Independent Persons to serve, one at a time, as successor Special Trustees. Any such appointment shall be made by an instrument in writing. The Trustors jointly, or the one of them who is then living and not incapacitated, may likewise revoke any such appointment and supersede the same at any time prior to the applicable successor accepting his or her appointment to act hereunder, the last such appointment to control.

6.6.4 Appointment of Successor Special Trustees. Any Special Trustee of any trust created hereunder may at any time appoint one or more individuals who are Independent Persons to serve, one at a time, as his or her successor(s) if all successor(s) nominated by the Trustors pursuant to SUBSECTION 6.6.3, and the prior Special Trustee(s) pursuant to this SUBSECTION 6.6.4, are unwilling or unable to so serve. Any such appointment shall be made by an instrument in writing. The nominating Special Trustee may likewise revoke any such appointment by such Special Trustee and supersede the same at any time prior to said successor accepting his or her appointment to act hereunder, the last such appointment to control.

6.6.5 Final Appointments. If at any time there is no individual who is an Independent Person acting as Special Trustee and no successor has been appointed pursuant to the foregoing provisions of this SECTION 6.6 who is willing and able to act, then a court of competent jurisdiction shall appoint an individual who is an Independent Person as successor Special Trustee from among those individuals nominated by the then living adult current beneficiaries of the trusts administered hereunder or, if none, by the legal guardians of the then living minor current beneficiaries of the trusts administered hereunder. Any such appointment shall be made by an instrument in writing.

6.6.6 Restrictions on Exercise of Discretion by Special Trustee. No Special Trustee shall exercise any power, authority, or discretion that would cause that Special Trustee to be treated as having a general power of appointment under section 2041 of the Code. In the event any Special Trustee is barred pursuant to the preceding sentence from exercising any power, authority, or discretion, that power, authority, or discretion shall be exercisable by the next successor Special Trustee who is not prohibited from exercising that power, authority, or discretion.

6.6.7 Compensation of Special Trustee. Any Special Trustee shall be entitled to receive reasonable compensation for any services rendered. This compensation shall be paid wholly from principal or wholly from income or partly from both as the Trustee, in the exercise of sole discretion, deems appropriate.

6.6.8 Exculpatory Provisions. The Special Trustee shall not be liable for any exercise or failure to exercise any discretion granted under this Agreement as long as that exercise or failure to exercise is made in good faith.

6.6.9 Resignation of Special Trustee. Any Special Trustee may resign at any time by sending notice of resignation by postage paid United States mail to the Trustee, and the resignation shall take effect on the thirty-first day after the date the notice was mailed.

6.6.10 Waiver of Bond. No bond shall be required of any Special Trustee regardless of how appointed.

ARTICLE 7

Spendthrift Provision

The Trustee is not to recognize any transfer, mortgage, pledge, hypothecation, order or assignment by any beneficiary of, or by way of anticipation of any part of, his or her interest in any trust held hereunder. The net income and principal of each such trust shall not be subject in any manner to transfer by operation of law except as specifically provided herein, and shall be exempt from the claim of creditors or other claimants, and any orders, decrees, levies, attachments, garnishments and executions, and other legal and equitable processes or proceedings to the fullest extent permissible by law. If any attempt is made at any time by a beneficiary to alienate, sell, transfer, assign, pledge or otherwise encumber the whole or any part of the corpus reserved unto said beneficiary, or if any creditor or person having a claim or demand of any character against said beneficiary levies an attachment upon or otherwise attempts to subject any part of the corpus reserved hereunder to said beneficiary to the satisfaction of said beneficiary's debts or other obligations, in that event and then and thereafter the right of said beneficiary to said corpus prior to the termination of the Trust shall cease and terminate. In such event the Trustee shall have the power, in the Trustee's absolute discretion, to pay to said beneficiary and/or to expend for the health, maintenance and support of said beneficiary so much of the corpus as the Trustee may deem necessary for the support of said beneficiary in his or her accustomed manner of living. The Trustee shall not be compellable in such case to pay to or for the benefit of such beneficiary any part of the corpus which would have been payable to said beneficiary prior to such termination but for such attempted transfer, assignment or levy, but any such amount not so paid or expended shall be accumulated and retained by the Trustee. After the satisfaction, cancellation, release or withdrawal of any instrument of alienation, sale, transfer, assignment or pledge, or of any levy, attachment, garnishment or execution, the Trustee shall pay and deliver to such beneficiary any such accumulation.

ARTICLE 8
Accounts and Records

The Trustee shall maintain complete and accurate accounts and records for each trust held hereunder. It is suggested that the Trustee maintain a checking account for the funds of each such trust with an appropriate institution selected by it as a depository, and that all funds received by the Trustee as such shall be deposited in this account and all disbursements therefrom shall be made by check drawn thereon or by debit memoranda made by the depository.

ARTICLE 9
Receipts

Any receipt given by any beneficiary of any trust created hereunder to the Trustee for any sum paid to said beneficiary by the Trustee shall be a full acquittance and discharge for the payment mentioned in said receipt.

ARTICLE 10
Irrevocable Trust; Grantor Trust Provisions;
Special Trustee's Limited Right to Amend

The Trust is hereby declared to be and is irrevocable. The Trustors hereby relinquish all right to substitute or change the beneficiaries hereof or to designate the person or persons who shall possess or enjoy the trust property or the income therefrom.

10.1 Release of Rights. Except as set forth below, the Trustors hereby release for all time and to the fullest extent, alone and in conjunction with others, and in whatever capacity, any and all right to alter, amend, revoke or terminate the Trust.

10.2 Power to Substitute Assets. Notwithstanding the foregoing, each Trustor, acting in a non-fiduciary capacity and without consent required from any party acting in a fiduciary capacity, reserves the right and power to acquire or reacquire any asset of any trust established hereunder, other than a policy of insurance on the life of such Trustor, by substituting other property of an equivalent value. Equivalent value for any asset that is not regularly traded on an established market and which does not have a readily available fair market value shall be confirmed by the Special Trustee.

10.3 Borrowing Without Security. The Special Trustee shall also have the power to authorize the Trustee to lend to either Trustor trust principal, in exchange for such Trustor's unsecured promissory note in a principal amount equal to the amount lent, bearing adequate interest.

10.4 Grantor Trust Status. The Trustors acknowledge and intend that the provisions of SECTIONS 10.2 and 10.3 cause the Trust to be treated as a "grantor trust" pursuant to Sections 675(3) and 675(4)(C) of the Code for federal income tax purposes. Either Trustor may renounce his or her rights reserved under SECTIONS 10.2 or 10.3 by an instrument in writing delivered to the Trustee, and once renounced such rights shall be permanently waived and no longer a part of the Trust. The Special Trustee may waive the power under SECTION 10.3 with respect to either or both Trustors by a writing delivered to the Trustee, and such waiver shall

bind the party who waives this power, any future Special Trustee, and all other persons. The powers under SECTIONS 10.2 and 10.3 shall not be exercisable to the extent that their exercise would reasonably be expected to cause any the trust assets to be included in a Trustor's gross estate for federal estate tax purposes.

10.5 Limited Power of Special Trustee to Amend. The Trustors anticipate that trusts will be administered under this Agreement until twenty-one (21) years after the death of the last to die of the respective issue of the Trustors' parents living on the date of this Agreement. To provide for flexibility to deal with changes in the law and circumstances during that period, the Trustors grants to the Special Trustee the power to amend this Agreement in any manner that the Special Trustee deems necessary or appropriate to accomplish the purposes of the Trust, subject to the restrictions contained in this SECTION 10.5.

10.5.1 Execution of Amendment by Special Trustee. Any amendment made to this Agreement pursuant to this SECTION 10.5 shall be made in a notarized document executed by the Special Trustee and delivered to each Trustee who is then serving, to each Trustor who is then living and to each adult current beneficiary of each trust hereunder and to the parent or legal guardian of each minor current beneficiary of each trust hereunder.

10.5.2 Challenge by Interested Party to Amendment. In the event that any person entitled to notice pursuant to SUBSECTION 10.5.1 objects to any amendment made by the Special Trustee, that person may petition a court of competent jurisdiction, within ninety days of receipt of the amendment, to determine whether the Special Trustee has acted unreasonably in making that amendment or whether that amendment violates any restriction contained in this SECTION 10.5. If no interested party files such a petition within ninety days of receipt of the amendment or if the court does not determine either that the Special Trustee has acted unreasonably in making that amendment or that the amendment violates a restriction contained in this SECTION 10.5, the amendment shall become effective as of the date it was executed by the Special Trustee or any other effective date specified in the amendment. In determining whether the Special Trustee has acted unreasonably in making an amendment, the court shall give appropriate weight to the Trustors' intentions as expressed in this document and to the facts and circumstances prevailing at that time.

10.5.3 Restrictions on Power to Amend. Despite anything in the preceding provisions of this SECTION 10.5 to the contrary, the Special Trustee's power to amend this Agreement shall be subject to the following restrictions:

10.5.3.1 No Power to Extend the Perpetuities Period. The Special Trustee shall have no power to amend this Agreement in any manner that will extend a trust's existence beyond the period specified in ARTICLE 5, unless such an amendment can be made without affecting the validity of any trust created under this Agreement and without adverse gift, estate, and generation-skipping transfer tax consequences.

10.5.3.2 No Power to Reduce Trustor or Trustee Restrictions and Limitations. The Special Trustee shall have no power to amend this Agreement in any manner that will reduce, in any way, the restrictions and limitations on: (i) a Trustor or Trustee's actions set forth in this Agreement, or (ii) eligibility of persons or entities to act as Trustees, unless the

reduction of restrictions or limitations will not have any adverse transfer tax effect on any trust created under this Agreement, on any person who directly or indirectly has transferred assets to the Trust, on any of the Trustees, or on any of the beneficiaries.

10.5.3.3 No Power to Reduce Special Trustee Restrictions and Limitations. The Special Trustee shall have no power to amend this Agreement in any manner that will reduce in any way the restrictions and limitations on: (i) Special Trustee actions set forth in this Agreement, (ii) eligibility of persons or entities to act as Special Trustees, or (iii) the Special Trustee's power to amend under this SECTION 10.5; provided, the Special Trustee shall have the power to amend this Agreement to impose additional restrictions or limitations on such matters.

10.5.3.4 No Grant of Fiduciary Discretion to Non-Fiduciary. No amendment by the Special Trustee shall give anyone acting in a non-fiduciary capacity any power granted in this Agreement to fiduciaries.

10.5.3.5 No Beneficial Interest in Non-Descendant. No amendment by the Special Trustee shall give any beneficial interest in any trust created under this Agreement nor grant any power of appointment exercisable in a non-fiduciary capacity to the Special Trustee or to any person who is not a member of the group composed of the issue of the Trustors' marriage.

10.5.3.6 No Loss of Benefits. No amendment by the Special Trustee shall make any change that would disqualify any trust created under this Agreement to the extent that the trust, prior to the amendment, otherwise qualified for and was taking advantage of any exemption from any creditor's right to levy on any beneficiary's interest in the trust or any substantial deduction, credit, exclusion, or other tax benefit (for example, a Section 2032A election, a generation-skipping transfer tax exemption, or a significant grandfathered status under some changed law, etc.) if, without the change, the advantage currently being enjoyed would continue.

ARTICLE 11

Situs; Applicable Law

This Agreement shall be construed and administered, and the validity of each of the trusts hereby created shall be determined, in accordance with the laws of the State of California, and the Trustee shall not be required to account in any court other than one of the courts of that jurisdiction. The Trustee of any such trust may, without prior approval of any court, change the situs of said trust to such jurisdiction as the Trustee may select from time to time, in the exercise of absolute discretion, by an instrument in writing filed with the records of said trust. Upon any such transfer of situs, the trust may thereafter, at the election of the Trustee of said trust, be administered in and subject to the exclusive supervision of the courts of the jurisdiction to which the situs of said trust has been transferred, provided that California law shall be applied in the administration and/or interpretation of the trust. If any provisions of this Agreement should be invalid or unenforceable, the remaining provisions hereof shall continue to be fully effective.

ARTICLE 12

Definitions

As each of the following terms is used in this Agreement, it shall have the following meaning:

12.1 By Right of Representation. Whenever a distribution or division is to be made "by right of representation", it shall be made in accordance with Section 240 of the California Probate Code in effect on the date of this Agreement.

12.2 Charitable Organization. The term "charitable organization" means an organization described in Sections 170 and 2055(a) of the Code.

12.3 Child; Issue. The terms "child", "children" and "issue" means the blood lineal descendants in any degree of the ancestor designated, and the terms shall include persons born both before and after this Agreement is signed. Additionally, a person who has been adopted while under the age of twenty-one (21) years and that person's descendants shall be considered descendants of the adopting parent or parents and of anyone who is by blood or adoption an ancestor of the adopting parents or either of the adopting parents. Any child in the process of being legally adopted at the time an adopting parent dies shall be considered adopted if such child is the natural child of, or is subsequently legally adopted by, the deceased's parent's surviving spouse.

12.4 Code. "Code" shall refer to the Internal Revenue Code of 1986, as amended, and the regulations issued thereunder, or any successor thereto.

12.5 Current Beneficiary. A person is a "current beneficiary" of a trust at such times as she or he is eligible to receive distributions of income and/or principal of such trust.

12.6 Education. "Education" shall include, but shall not be limited to: education at public or private elementary or high schools (including boarding schools) and undergraduate or graduate study in any and all fields whatsoever, whether of a professional character or otherwise, at public or private universities, colleges or other institutions of higher learning. A distribution for the education of a beneficiary shall include, but shall not be limited to distributions for: tuition at any of the foregoing institutions, books and incidental charges made by said institution; travel costs to and from the institution; the beneficiary's room and board; and a reasonable amount of spending money for the beneficiary.

12.7 Independent Person. The term "Independent Person" shall refer to a person who is not a member of the group composed of the Trustors, any Subsequent Donors and the issue of the Trustors' marriage and is not related or subordinate (as such term is used in Section 672(c) of the Code) to any member of such group.

12.8 Limited Power of Appointment. Any provision hereunder for the exercise of a limited power of appointment is intended to vest in the holder of such power only so much authority as is permitted without causing the assets subject to such power to be taxable to such holder for federal gift and/or estate tax purposes under Section 2041 of the Code, and any such power granted under this Agreement shall be limited and restricted as necessary to conform to

such intention. Without limiting the generality of the foregoing, the holder of a limited power of appointment under this Agreement may not exercise such power in favor of such holder, such holder's creditors, such holder's estate or the creditors of such holder's estate.

ARTICLE 13

Miscellaneous

All captions and headings used herein are for reference purposes only and have no legal significance whatsoever. As used in this Agreement, the singular and plural are interchangeable and each gender includes the other gender where the context so requires. This instrument may be executed in counterparts, and such counterparts taken together shall constitute a single instrument which shall be binding upon the Trustors and the Trustee and upon each of their heirs, executors, administrators, successors and assigns.

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ARTICLE 14
Name of Trust

The trust created by this Agreement shall be referred to as the "2012 STEYER/TAYLOR IRREVOCABLE TRUST".

IN WITNESS WHEREOF, the Trustors and the Trustee have executed this Agreement on the _____ day of December, 2012.

TRUSTORS:

Thomas F. Steyer
THOMAS F. STEYER

Kathryn A. Taylor
KATHRYN A. TAYLOR

TRUSTEE:

Thomas F. Steyer
THOMAS F. STEYER

12191.010 2227557v2

21.

SCHEDULE A

Initial Contribution of Property to the Trust

An interest in Farallon Capital Partners having a Total Portfolio Ending Capital Account Balance of \$10,240,000 on December 31, 2012.

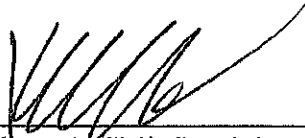
2012 STEYER/TAYLOR IRREVOCABLE TRUST

Special Trustee Direction to Trustee: Division Event

I, as Special Trustee of The 2012 Steyer/Taylor Irrevocable Trust (the "Trust") created by Thomas F. Steyer and Kathryn A. Taylor, as Trustors (the "Trustors"), and Thomas F. Steyer, as initial Trustee, under agreement dated December 21, 2012 (the "Trust Agreement"), have determined that (i) both Trustors currently are living and (ii) the Trust should be administered as separate trusts for the benefit of the issue of the Trustors' marriage pursuant to Article 3 of the Trust Agreement ("Article 3").

Accordingly, pursuant to Subsection 6.5.15 of the Trust Agreement, I hereby direct the Trustee of the Trust to divide the Trust as of January 1, 2020, in shares among the then living issue of the Trustors' marriage by right of representation as described in the introductory paragraph of Article 3, to be held and administered as separate trusts pursuant to Article 3. This direction shall constitute the "Division Event" as defined in Article 2 of the Trust Agreement.

Date: NOVEMBER 27, 2019



Kathryn A. Hall, Special Trustee of
The 2012 Steyer/Taylor Irrevocable Trust

SEVERANCE OF THE 2012 STEYER/TAYLOR IRREVOCABLE TRUST

I am Trustee of The 2012 Steyer/Taylor Irrevocable Trust (the "Trust") created by Thomas F. Steyer and Kathryn A. Taylor, as Trustors (the "Trustors"), and Thomas F. Steyer, as initial Trustee, under agreement dated December 21, 2012 (the "Trust Agreement"). Pursuant to the direction dated November 27, 2019, from the Special Trustee to me pursuant to Subsection 6.5.15 of the Trust Agreement constituting the Division Event as defined in Article 2 of the Trust Agreement, I hereby divide the property of the Trust as of January 1, 2020 (the "Division Date") into equal shares among the Trustors' four children living on the Division Date, who constitute the only then living issue of the Trustors' marriage. Each such share shall be held and administered as a separate trust pursuant to Article 3 of the Trust Agreement (each, a "Child's Trust").

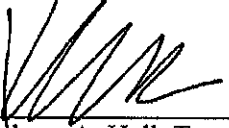
This severance of the Trust is effective as of the Division Date and each Child's Trust is a separate trust as of the Division Date and thereafter. Pursuant to Subsection 6.5.8 of the Trust Agreement, each Child's Trust may be funded with a fractional share of each Trust asset or on a non-pro rata basis from the Trust assets as of the Division Date, as the Trustee determines.

The Child's Trust created for Samuel Taylor Steyer's primary benefit will be known as the "Samuel Steyer 2012 Trust."

The Child's Trust created for Charles Augustus Pearson Steyer's primary benefit will be known as the "Augustus Steyer 2012 Trust."

The Child's Trust created for Evelyn Hoover Steyer's primary benefit will be known as the "Evelyn Steyer 2012 Trust."

The Child's Trust created for Henry Hume Steyer's primary benefit will be known as the "Henry Steyer 2012 Trust."



Kathryn A. Hall, Trustee of
The 2012 Steyer/Taylor Irrevocable Trust

Exhibit 10a

KATHRYN A. TAYLOR
SSN: [REDACTED]
2023 U.S. GIFT TAX RETURN

GST TRUST ELECTION STATEMENT
UNDER IRC SECTION 2632(c)(5)(A)(ii)

TRUST:

Item 1 Schedule A, Part 3	Samuel Steyer 2012 Trust EIN: [REDACTED] Samuel T. Steyer, Trustee [REDACTED]
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COVERED TRANSFERS: All transfers to the above referenced trust made by the taxpayer or deemed to have been made by the taxpayer (i) during 2023 and (ii) in all future years (collectively, the "Covered Transfers").

GST TRUST ELECTION: Taxpayer hereby elects to treat the above-referenced trust as a GST trust and thereby elects to have the automatic allocation provisions of Section 2632(c) of the Internal Revenue Code apply to the Covered Transfers.

By reason of this election, the smallest amount of the taxpayer's GST exemption is allocated to the above-referenced trust as is necessary to produce an inclusion ratio (as defined in Internal Revenue Code Section 2642(a)) for such trust that is closest to, or, if possible, equal to zero. This is a formula allocation that will change if values are changed on audit or otherwise.

Amount of GST Exemption Allocated

\$1,000,000.00

Exhibit 10b

KATHRYN A. TAYLOR
SSN: [REDACTED]
2023 U.S. GIFT TAX RETURN

GST TRUST ELECTION STATEMENT
UNDER IRC SECTION 2632(c)(5)(A)(ii)

TRUST:

Item 2 Schedule A, Part 3	Augustus Steyer 2012 Trust EIN: [REDACTED] C. Augustus P. Steyer, Trustee [REDACTED]
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COVERED TRANSFERS: All transfers to the above referenced trust made by the taxpayer or deemed to have been made by the taxpayer (i) during 2023 and (ii) in all future years (collectively, the "Covered Transfers").

GST TRUST ELECTION: Taxpayer hereby elects to treat the above-referenced trust as a GST trust and thereby elects to have the automatic allocation provisions of Section 2632(c) of the Internal Revenue Code apply to the Covered Transfers.

By reason of this election, the smallest amount of the taxpayer's GST exemption is allocated to the above-referenced trust as is necessary to produce an inclusion ratio (as defined in Internal Revenue Code Section 2642(a)) for such trust that is closest to, or, if possible, equal to zero. This is a formula allocation that will change if values are changed on audit or otherwise.

Amount of GST Exemption Allocated

\$1,000,000.00

Exhibit 10c

KATHRYN A. TAYLOR
SSN: [REDACTED]
2023 U.S. GIFT TAX RETURN

GST TRUST ELECTION STATEMENT
UNDER IRC SECTION 2632(c)(5)(A)(ii)

TRUST:

Item 3 Schedule A, Part 3	Evelyn Steyer 2012 Trust EIN: [REDACTED] Kathryn A. Hall, Trustee [REDACTED]
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COVERED TRANSFERS: All transfers to the above referenced trust made by the taxpayer or deemed to have been made by the taxpayer (i) during 2023 and (ii) in all future years (collectively, the "Covered Transfers").

GST TRUST ELECTION: Taxpayer hereby elects to treat the above-referenced trust as a GST trust and thereby elects to have the automatic allocation provisions of Section 2632(c) of the Internal Revenue Code apply to the Covered Transfers.

By reason of this election, the smallest amount of the taxpayer's GST exemption is allocated to the above-referenced trust as is necessary to produce an inclusion ratio (as defined in Internal Revenue Code Section 2642(a)) for such trust that is closest to, or, if possible, equal to zero. This is a formula allocation that will change if values are changed on audit or otherwise.

Amount of GST Exemption Allocated

\$1,000,000.00

Exhibit 10d

KATHRYN A. TAYLOR
SSN: [REDACTED]
2023 U.S. GIFT TAX RETURN

GST TRUST ELECTION STATEMENT
UNDER IRC SECTION 2632(c)(5)(A)(ii)

TRUST:

Item 4 Schedule A, Part 3	Henry Steyer 2012 Trust EIN: [REDACTED] Henry H. Steyer, Trustee [REDACTED]
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COVERED TRANSFERS: All transfers to the above referenced trust made by the taxpayer or deemed to have been made by the taxpayer (i) during 2023 and (ii) in all future years (collectively, the "Covered Transfers").

GST TRUST ELECTION: Taxpayer hereby elects to treat the above-referenced trust as a GST trust and thereby elects to have the automatic allocation provisions of Section 2632(c) of the Internal Revenue Code apply to the Covered Transfers.

By reason of this election, the smallest amount of the taxpayer's GST exemption is allocated to the above-referenced trust as is necessary to produce an inclusion ratio (as defined in Internal Revenue Code Section 2642(a)) for such trust that is closest to, or, if possible, equal to zero. This is a formula allocation that will change if values are changed on audit or otherwise.

Amount of GST Exemption Allocated

\$1,000,000.00

United States Gift (and Generation-Skipping Transfer) Tax Return

OMB No. 1545-0020

Go to www.irs.gov/Form709 for instructions and the latest information.
(For gifts made during calendar year 2023)

2023

Part 1—General Information

1 Donor's first name and middle initial THOMAS F.		2 Donor's last name STEYER		3 Donor's social security number [REDACTED]	
4 Address (number, street, and apartment number) [REDACTED]				5 Legal residence (domicile) CALIFORNIA	
6 City or town, state or province, country, and ZIP or foreign postal code [REDACTED]				7 Citizenship (see instructions) UNITED STATES	
8 If the donor died during the year, check here ☐ and enter date of death _____					Yes No
9 If you extended the time to file this Form 709, check here ☒					
10 Enter the total number of donees listed on Schedule A. Count each person only once 44					
11a Have you (the donor) previously filed a Form 709 (or 709-A) for any other year? If "No," skip line 11b					X
b Has your address changed since you last filed Form 709 (or 709-A)?					X
12 Gifts by husband or wife to third parties. Do you consent to have the gifts (including generation-skipping transfers) made by you and by your spouse to third parties during the calendar year considered as made one-half by each of you? (See instructions.) (If the answer is "Yes," the following information must be furnished and your spouse must sign the consent shown below. If the answer is "No," skip lines 13–18.)					X
13 Name of consenting spouse				14 SSN	
15 Were you married to one another during the entire calendar year? See instructions					
16 If line 15 is "No," check whether ☐ married ☐ divorced or ☐ widowed/deceased, and give date. See instructions					
17 Will a gift tax return for this year be filed by your spouse? If "Yes," mail both returns in the same envelope					
18 Consent of Spouse. I consent to have the gifts (and generation-skipping transfers) made by me and by my spouse to third parties during the calendar year considered as made one-half by each of us. We are both aware of the joint and several liability for tax created by the execution of this consent.					
Consenting spouse's signature					Date
19 Have you applied a DSUE amount received from a predeceased spouse to a gift or gifts reported on this or a previous Form 709? If "Yes," complete Schedule C					X
20 Does any gift or other transfer reported on this Form 709 include a digital asset (or a financial interest in a digital asset)? See instructions					X

Part 2—Tax Computation

1 Enter the amount from Schedule A, Part 4, line 11	1	4,128,109.
2 Enter the amount from Schedule B, line 3	2	5,640,253.
3 Total taxable gifts. Add lines 1 and 2	3	9,768,362.
4 Tax computed on amount on line 3 (see Table for Computing Gift Tax in Instructions)	4	3,853,145.
5 Tax computed on amount on line 2 (see Table for Computing Gift Tax in Instructions)	5	2,201,901.
6 Balance. Subtract line 5 from line 4	6	1,651,244.
7 Applicable credit amount. If donor has DSUE amount from predeceased spouse(s) or Restored Exclusion Amount, enter amount from Schedule C, line 5; otherwise, see instructions	7	5,113,800.
8 Enter the applicable credit against tax allowable for all prior periods (from Sch. B, line 1, col. C)	8	2,201,901.
9 Balance. Subtract line 8 from line 7. Do not enter less than zero	9	2,911,899.
10 Enter 20% (0.20) of the amount allowed as a specific exemption for gifts made after September 8, 1976, and before January 1, 1977. See instructions	10	0.
11 Balance. Subtract line 10 from line 9. Do not enter less than zero	11	2,911,899.
12 Applicable credit. Enter the smaller of line 6 or line 11	12	1,651,244.
13 Credit for foreign gift taxes (see instructions)	13	0.
14 Total credits. Add lines 12 and 13	14	1,651,244.
15 Balance. Subtract line 14 from line 6. Do not enter less than zero	15	0.
16 Generation-skipping transfer taxes (from Schedule D, Part 3, col. G, total)	16	0.
17 Total tax. Add lines 15 and 16	17	0.
18 Gift and generation-skipping transfer taxes prepaid with extension of time to file	18	0.
19 If line 18 is less than line 17, enter balance due. See instructions	19	0.
20 If line 18 is greater than line 17, enter amount to be refunded	20	0.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than donor) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No

Signature of donor

Date

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

DANIEL L. HALL
Firm's name **BAKER TILLY ADVISORY GROUP, LP**

Firm's EIN

Firm's address

Phone no.

Applicable Credit Amount Used in Prior Periods

Period (a)	Taxable gifts for current period (b)	Taxable gifts for prior periods (c)	Cumulative taxable gifts (Col. b + Col. c) (d)	Tax on gifts for prior periods (Col. c) (e)	Tax on cumulative gifts including current period (Col. d) (f)	Tax on gifts for current period (Col. f - Col. e) (g)	DSUE from predeceased spouse(s) and restored excl. (h)	Basic exclusion for year of gift (i)	Applicable exclusion amount (Col. h + Col. i) (j)	Applicable credit amount based on Col. j (k)	Applicable credit amount used in prior periods (l)	Available credit in current period (Col. k - Col. l) (m)	Credit allowable (lesser of Col. g or Col. m) (n)
2012	4,142,067.	0.	4,142,067.	0.	1,602,627.	1,602,627.	0.	5,120,000.	5,120,000.	1,993,800.	0.	1,993,800.	1,602,627.
2016	1.	4,142,067.	4,142,068.	1,602,627.	1,602,627.	0.	0.	5,450,000.	5,450,000.	2,125,800.	1,602,627.	523,173.	0.
2017	79.	4,142,068.	4,142,147.	1,602,627.	1,602,659.	32.	0.	5,490,000.	5,490,000.	2,141,800.	1,602,627.	539,173.	32.
2018	1,364,580.	4,142,147.	5,506,727.	1,602,659.	2,148,491.	545,832.	0.	11,180,000.	11,180,000.	4,417,800.	1,602,659.	2,815,141.	545,832.
2019	2.	5,506,727.	5,506,729.	2,148,491.	2,148,492.	1.	0.	11,400,000.	11,400,000.	4,505,800.	2,148,491.	2,357,309.	1.
2020	0.	5,506,729.	5,506,729.	2,148,492.	2,148,492.	0.	0.	11,580,000.	11,580,000.	4,577,800.	2,148,492.	2,429,308.	0.
2021	67,500.	5,506,729.	5,574,229.	2,148,492.	2,175,492.	27,000.	0.	11,700,000.	11,700,000.	4,625,800.	2,148,492.	2,477,308.	27,000.
2022	66,024.	5,574,229.	5,640,253.	2,175,492.	2,201,901.	26,409.	0.	12,060,000.	12,060,000.	4,769,800.	2,175,492.	2,594,308.	26,409.

Applicable credit amount used in prior periods

2,201,901.

SCHEDULE A Computation of Taxable Gifts (Including transfers in trust) (see instructions)**A** Does the value of any item listed on Schedule A reflect any valuation discount? If "Yes," attach explanation. Yes ☐ No ☒**B** ☐ Check here if you elect under section 529(c)(2)(B) to treat any contributions made this year to a qualified tuition program as made ratably over a 5-year period beginning this year. See instructions. Attach explanation.**Part 1—Gifts Subject Only to Gift Tax.** Gifts less political organization, medical, and educational exclusions. See instructions.

A Item number	B • Donee's name and address • Relationship to donor (if any) • Description of gift • If the gift was of securities, give CUSIP no. • If closely held entity, give EIN	C	D Donor's adjusted basis of gift	E Date of gift	F Value at date of gift	G For split gifts, enter 1/2 of column F	H Net transfer (subtract col. G from col. F)
	SEE SCHEDULE ATTACHED						

Gifts made by spouse — *complete only if you are splitting gifts with your spouse and he/she also made gifts.*

--	--	--	--	--	--	--	--

Total of Part 1. Add amounts from Part 1, column H. **12,529,756.****Part 2—Direct Skips.** Gifts that are direct skips and are subject to both gift tax and generation-skipping transfer tax. You must list the gifts in chronological order.

A Item number	B • Donee's name and address • Relationship to donor (if any) • Description of gift • If the gift was of securities, give CUSIP no. • If closely held entity, give EIN	C 2632(b) election out	D Donor's adjusted basis of gift	E Date of gift	F Value at date of gift	G For split gifts, enter 1/2 of column F	H Net transfer (subtract col. G from col. F)

Gifts made by spouse — *complete only if you are splitting gifts with your spouse and he/she also made gifts.*

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Total of Part 2. Add amounts from Part 2, column H. **0.****Part 3—Indirect Skips and Other Transfers in Trust.** Gifts to trusts that are indirect skips as defined under section 2632(c) or to trusts that are currently subject to gift tax and may later be subject to generation-skipping transfer tax. You must list these gifts in chronological order.

A Item number	B • Donee's name and address • Relationship to donor (if any) • Description of gift • If the gift was of securities, give CUSIP no. • If closely held entity, give EIN	C 2632(c) election	D Donor's adjusted basis of gift	E Date of gift	F Value at date of gift	G For split gifts, enter 1/2 of column F	H Net transfer (subtract col. G from col. F)
	SEE SCHEDULE ATTACHED						

Gifts made by spouse — *complete only if you are splitting gifts with your spouse and he/she also made gifts.*

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Total of Part 3. Add amounts from Part 3, column H. **4,000,000.**

(If more space is needed, attach additional statements.)

Form **709** (2023)

VEA 709-2 Gillett Publishing (11/29/2023)

THOMAS F. STEYER

SSN: [REDACTED]

A Item no.	B Donee's name, relationship to donor, address, and description	C	D Donor's adj. basis	E Date of gift	F Value at date of gift	G 1/2 of column F	H Net transfer
CHARITABLE GIFTS							
1	TOMKAT II FOUNDATION [REDACTED] [REDACTED]		16,035.	04/04/23	209,859.		209,859
	COMMUNITY PROPERTY INTEREST IN 21,230 COMMON STOCK SHARES OF SAMSARA INC. A GIFTVAL REPORT VALUING AND ADEQUATELY DESCRIBING THE SECURITY IS INCORPORATED HEREIN AND ATTACHED HERETO AS EXHIBIT 1.						
2	TOMKAT II FOUNDATION [REDACTED] [REDACTED]		17,260.	09/15/23	84,462.		84,462.
	COMMUNITY PROPERTY INTEREST IN 6,136 COMMON STOCK SHARES OF SAMSARA INC. A GIFTVAL REPORT VALUING AND ADEQUATELY DESCRIBING THE SECURITY IS INCORPORATED HEREIN AND ATTACHED HERETO AS EXHIBIT 2.						
3	TOMKAT FOUNDATION [REDACTED] [REDACTED]		848,146.	12/15/23	1,465,017.		1,465,017.
	COMMUNITY PROPERTY INTEREST IN VARIOUS PUBLICLY TRADED SECURITIES. A GIFTVAL REPORT VALUING AND ADEQUATELY DESCRIBING THE SECURITIES IS INCORPORATED HEREIN AND ATTACHED HERETO AS EXHIBIT 3.						
4	NEXTGEN EDUCATION FUND [REDACTED] [REDACTED]		1,501,593.	12/18/23	2,558,630.		2,558,630.
	COMMUNITY PROPERTY INTEREST IN VARIOUS PUBLICLY TRADED SECURITIES. A GIFTVAL REPORT VALUING AND ADEQUATELY DESCRIBING THE SECURITIES IS INCORPORATED HEREIN AND ATTACHED HERETO AS EXHIBIT 4.						

SCHEDULE A -- Part 1
Gifts Subject Only to Gift Tax

A Item no.	B Donee's name, relationship to donor, address, and description	C	D Donor's adj. basis	E Date of gift	F Value at date of gift	G 1/2 of column F	H Net transfer
5	NEXTGEN EDUCATION FUND [REDACTED] [REDACTED]		170,337.	12/21/23	197,161.		197,161.

GIFT OF COMMUNITY PROPERTY IN 1.3%
INTEREST IN COMMON SENSE GROWTH,
LLC., A DELAWARE LIMITED LIABILITY
COMPANY (EIN: [REDACTED]).

PRINCIPAL BUSINESS ADDRESS:
[REDACTED]
[REDACTED]

DATE OF FORMATION: NOVEMBER 14, 2018

A DETAILED DESCRIPTION OF THE
TRANSACTION, METHOD OF VALUATION,
AND IDENTITY OF THE PARTIES INVOLVED
IS LISTED ON THE ATTACHED GIFT
DISCLOSURE STATEMENT, WHICH IS
INCORPORATED HEREIN BY REFERENCE
AND ATTACHED HERETO AS EXHIBIT 5.

6	NEXTGEN EDUCATION FUND [REDACTED] [REDACTED]		124,998.	12/31/23	143,801.		143,801.
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GIFT OF COMMUNITY PROPERTY INTEREST
IN 33,569 SERIES A PREFERRED STOCK
OF CYAN ROBOTICS, INC., A DELAWARE
CORPORATION (EIN: [REDACTED]).

PRINCIPAL BUSINESS ADDRESS:
[REDACTED]
[REDACTED]

DATE OF INCORPORATION: SEPTEMBER
16, 2019

A DETAILED DESCRIPTION OF THE
TRANSACTION, METHOD OF VALUATION,
AND IDENTITY OF THE PARTIES INVOLVED
IS LISTED ON THE ATTACHED GIFT
DISCLOSURE STATEMENT, WHICH IS
INCORPORATED HEREIN BY REFERENCE
AND ATTACHED HERETO AS EXHIBIT 7.

THOMAS F. STEYER
SSN: [REDACTED]

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SCHEDULE A -- Part 1
Gifts Subject Only to Gift Tax

A Item no.	B Donee's name, relationship to donor, address, and description	C	D Donor's adj. basis	E Date of gift	F Value at date of gift	G 1/2 of column F	H Net transfer
7	MISCELLANEOUS CHARITABLE ORGANIZATIONS COMMUNITY PROPERTY INTEREST IN CASH GIFTS TO 35 CHARITABLE ORGANIZATIONS.		863,919.	VARIOUS	863,919.		863,919.
8	TOMKAT FOUNDATION [REDACTED] [REDACTED] COMMUNITY PROPERTY INTEREST IN CASH GIFTS.		1,000,000.	VARIOUS	1,000,000.		1,000,000.
9	TOMKAT II FOUNDATION [REDACTED] [REDACTED] COMMUNITY PROPERTY INTEREST IN CASH GIFTS.		5,800,000.	VARIOUS	5,800,000.		5,800,000.
OTHER GIFTS							
10	HENRY H. STEYER (CHILD) [REDACTED] [REDACTED] COMMUNITY PROPERTY INTEREST IN CASH GIFTS.		97,565.	VARIOUS	97,565.		97,565.
11	C. AUGUSTUS P. STEYER (CHILD) [REDACTED] [REDACTED] COMMUNITY PROPERTY INTEREST IN CASH GIFTS.		64,544.	VARIOUS	64,544.		64,544.
12	SAMUEL T. STEYER (CHILD) [REDACTED] [REDACTED] COMMUNITY PROPERTY INTEREST IN CASH GIFTS.		7,729.	VARIOUS	7,729.		7,729.

THOMAS F. STEYER
SSN: [REDACTED]

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SCHEDULE A -- Part 1
Gifts Subject Only to Gift Tax

A Item no.	B Donee's name, relationship to donor, address, and description	C	D Donor's adj. basis	E Date of gift	F Value at date of gift	G 1/2 of column F	H Net transfer
13	EVELYN STEYER (CHILD) [REDACTED] [REDACTED] COMMUNITY PROPERTY INTEREST IN CASH GIFTS.		14,670.	VARIOUS	14,670.		14,670.
14	TESSA LYONS-LAING (CHILD'S SPOUSE) [REDACTED] [REDACTED] COMMUNITY PROPERTY INTEREST IN CASH GIFTS.		7,729.	VARIOUS	7,729.		7,729.
15	JOHANNES JACKLE (CHILD'S SPOUSE) [REDACTED] [REDACTED] COMMUNITY PROPERTY INTEREST IN CASH GIFTS.		14,670.	VARIOUS	14,670.		14,670.

12,529,756.

SCHEDULE A -- Part 3
Indirect Skips

A Item no.	B Donee's name, relationship to donor, address, and description	C 2632(c) election	D Donor's adj. basis	E Date of gift	F Value at date of gift	G 1/2 of column F	H Net transfer
1	SAMUEL STEYER 2012 TRUST EIN: [REDACTED] SAMUEL T. STEYER, TRUSTEE [REDACTED] [REDACTED]	X	1,000,000.	10/05/23	1,000,000.		1,000,000.

A COPY OF THE TRUST DOCUMENT IS
INCORPORATED HEREIN AND ATTACHED
HERETO AS EXHIBIT 9.

COMMUNITY PROPERTY INTEREST IN
CASH GIFT.

2	AUGUSTUS STEYER 2012 TRUST EIN: [REDACTED] C. AUGUSTUS P. STEYER, TRUSTEE [REDACTED] [REDACTED]	X	1,000,000.	10/05/23	1,000,000.		1,000,000.
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A COPY OF THE TRUST DOCUMENT IS
INCORPORATED HEREIN AND ATTACHED
HERETO AS EXHIBIT 9.

COMMUNITY PROPERTY INTEREST IN
CASH GIFT.

3	EVELYN STEYER 2012 TRUST EIN: [REDACTED] KATHRYN A. HALL, TRUSTEE [REDACTED] [REDACTED]	X	1,000,000.	10/05/23	1,000,000.		1,000,000.
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A COPY OF THE TRUST DOCUMENT IS
INCORPORATED HEREIN AND ATTACHED
HERETO AS EXHIBIT 9.

COMMUNITY PROPERTY INTEREST IN
CASH GIFT.

4	HENRY STEYER 2012 TRUST EIN: [REDACTED] HENRY H. STEYER, TRUSTEE [REDACTED] [REDACTED]	X	1,000,000.	10/05/23	1,000,000.		1,000,000.
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A COPY OF THE TRUST DOCUMENT IS
INCORPORATED HEREIN AND ATTACHED

THOMAS F. STEYER
SSN: [REDACTED]

Page 6

SCHEDULE A -- Part 3
Indirect Skips

A	B	C	D	E	F	G	H
Item	Donee's name, relationship to donor,	2632(c)	Donor's adj.	Date of	Value at	1/2 of	Net
no.	address, and description	election	basis	gift	date of gift	column F	transfer

HERETO AS EXHIBIT 9.

COMMUNITY PROPERTY INTEREST IN
CASH GIFT.

4,000,000.

Part 4—Taxable Gift Reconciliation

1	Total value of gifts of donor. Add totals from column H of Parts 1, 2, and 3	1	16,529,756.
2	Total annual exclusions for gifts listed on line 1 (see instructions)	2	146,798.
3	Total included amount of gifts. Subtract line 2 from line 1	3	16,382,958.
Deductions (see Instructions)			
4	Gifts of interests to spouse for which a marital deduction will be claimed, based on item numbers _____ of Schedule A	4	0.
5	Exclusions attributable to gifts on line 4	5	0.
6	Marital deduction. Subtract line 5 from line 4	6	0.
7	Charitable deduction, based on item nos. SEE ATTACHMENT less exclusions	7	12,254,849.
8	Total deductions. Add lines 6 and 7	8	12,254,849.
9	Subtract line 8 from line 3	9	4,128,109.
10	Generation-skipping transfer taxes payable with this Form 709 (from Schedule D, Part 3, col. G, total)	10	0.
11	Taxable gifts. Add lines 9 and 10. Enter here and on page 1, Part 2—Tax Computation, line 1	11	4,128,109.

Terminable Interest (QTIP) Marital Deduction. (See Instructions for Schedule A, Part 4, line 4.)

If a trust (or other property) meets the requirements of qualified terminable interest property under section 2523(f), and:

a. The trust (or other property) is listed on Schedule A; and

b. The value of the trust (or other property) is entered in whole or in part as a deduction on Schedule A, Part 4, line 4, then the donor shall be deemed to have made an election to have such trust (or other property) treated as qualified terminable interest property under section 2523(f).

If less than the entire value of the trust (or other property) that the donor has included in Parts 1 and 3 of Schedule A is entered as a deduction on line 4, the donor shall be considered to have made an election only as to a fraction of the trust (or other property). The numerator of this fraction is equal to the amount of the trust (or other property) deducted on Schedule A, Part 4, line 6. The denominator is equal to the total value of the trust (or other property) listed in Parts 1 and 3 of Schedule A.

If you make the QTIP election, the terminable interest property involved will be included in your spouse's gross estate upon his or her death (section 2044). See instructions for line 4 of Schedule A. If your spouse disposes (by gift or otherwise) of all or part of the qualifying life income interest, he or she will be considered to have made a transfer of the entire property that is subject to the gift tax. See *Transfer of Certain Life Estates Received From Spouse* in the Instructions.

12 Election Out of QTIP Treatment of Annuities

☐ Check here if you elect under section 2523(f)(6) not to treat as qualified terminable interest property any joint and survivor annuities that are reported on Schedule A and would otherwise be treated as qualified terminable interest property under section 2523(f). See Instructions. Enter the item numbers from Schedule A for the annuities for which you are making this election

SCHEDULE B Gifts From Prior Periods

If you answered "Yes" on line 11a of page 1, Part 1, see the instructions for completing Schedule B. If you answered "No," skip to the Tax Computation on page 1 (or Schedule C or D, if applicable). Complete Schedule A before beginning Schedule B. See instructions for recalculation of the column C amounts. Attach calculations.

A	B	C	D	E	
Calendar year or calendar quarter (see Instructions)	Internal Revenue office where prior return was filed	Amount of applicable credit (unified credit) against gift tax for periods after December 31, 1976	Amount of specific exemption for prior periods ending before January 1, 1977	Amount of taxable gifts	
SEE ATTACHMENT					
1	Totals for prior periods	1	2,201,901.	0.	5,640,253.
2	Amount, if any, by which total specific exemption, line 1, column D, is more than \$30,000	2			0.
3	Total amount of taxable gifts for prior periods. Add amount on line 1, column E, and amount, if any, on line 2. Enter here and on page 1, Part 2—Tax Computation, line 2.	3			5,640,253.

(If more space is needed, attach additional statements.)

VEA 709-3 Gillett Publishing (11/29/2023)

Form **709** (2023)

THOMAS F. STEYER

SSN: [REDACTED]

SCHEDULE A -- Part 4
Line 7 -- Gifts Qualifying for Charitable Deduction

The following gifts on Schedule A qualify for the charitable deduction pursuant to IRC §2522:

Part 1, item(s) 1-9

SCHEDULE B -- Gifts From Prior Periods

A Calendar year or quarter	B Internal Revenue Office	C Unified Credit	D Specific Exemption	E Amount of Taxable Gifts
2012	CINCINNATI, OH	1,602,627.		4,142,067.
2016	CINCINNATI, OH	0.		1.
2017	CINCINNATI, OH	32.		79.
2018	KANSAS CITY, MO	545,832.		1,364,580.
2019	KANSAS CITY, MO	1.		2.
2020	KANSAS CITY, MO	0.		0.
2021	KANSAS CITY, MO	27,000.		67,500.
2022	KANSAS CITY, MO	26,409.		66,024.
		2,201,901.	0.	5,640,253.

SCHEDULE C **Deceased Spousal Unused Exclusion (DSUE) Amount and Restored Exclusion**

Provide the following information to determine the DSUE amount and applicable credit received from prior spouses. Complete Schedule A before beginning Schedule C.

A Name of deceased spouse (dates of death after December 31, 2010, only)	B Date of death	C Portability election made?		D If "Yes," DSUE amount received from spouse	E DSUE amount applied by donor to lifetime gifts (list current and prior gifts)	F Dates of gift(s) (enter as mm/dd/yy for Part 1 and as yyyy for Part 2)
		Yes	No			
Part 1 – DSUE RECEIVED FROM LAST DECEASED SPOUSE						
Part 2 – DSUE RECEIVED FROM PREDECEASED SPOUSE(S)						
TOTAL (for all DSUE amounts applied from column E for Part 1 and Part 2)						
1 Donor's basic exclusion amount (see Instructions)					1	
2 Total from column E, Parts 1 and 2					2	
3 Restored Exclusion Amount (see instructions)					3	
4 Add lines 1, 2, and 3					4	
5 Applicable credit on amount in line 4 (see <i>Table for Computing Gift Tax</i> in the instructions). Enter here and on line 7, Part 2 – Tax Computation					5	

SCHEDULE D **Computation of Generation-Skipping Transfer Tax**

Note: Inter vivos direct skips that are completely excluded by the GST exemption must still be fully reported (including value and exemptions claimed) on Schedule D.

Part 1—Generation-Skipping Transfers. List items from Schedule A first, then items to be reported on Schedule D, including any transfers subject to an Estate Tax Inclusion Period (ETIP).

[illegible]

(If more space is needed, attach additional statements.)

VEA 709-4 Gillett Publishing (11/29/2023)

Form **709** (2023)

THOMAS F. STEYER
2023 U.S. GIFT TAX RETURN

INDEX

1. GiftVal Report – April 4, 2023
2. GiftVal Report – September 15, 2023
3. GiftVal Report – December 15, 2023
4. GiftVal Report – December 18, 2023
5. Gift Disclosure Statement – Common Sense Growth, LLC
6. Valuation Report – Common Sense Growth, LLC
7. Gift Disclosure Statement – Cyan Robotics, Inc.
8. Valuation Report – Cyan Robotics, Inc.
9. 2012 Steyer/Taylor Irrevocable Trust
10. GST Trust Election Statements Under IRC Section 2632(c)(5)(A)(ii)
 - a. Samuel Steyer 2012 Trust
 - b. Augustus Steyer 2012
 - c. Evelyn Steyer 2012 Trust
 - d. Henry Steyer 2012 Trust

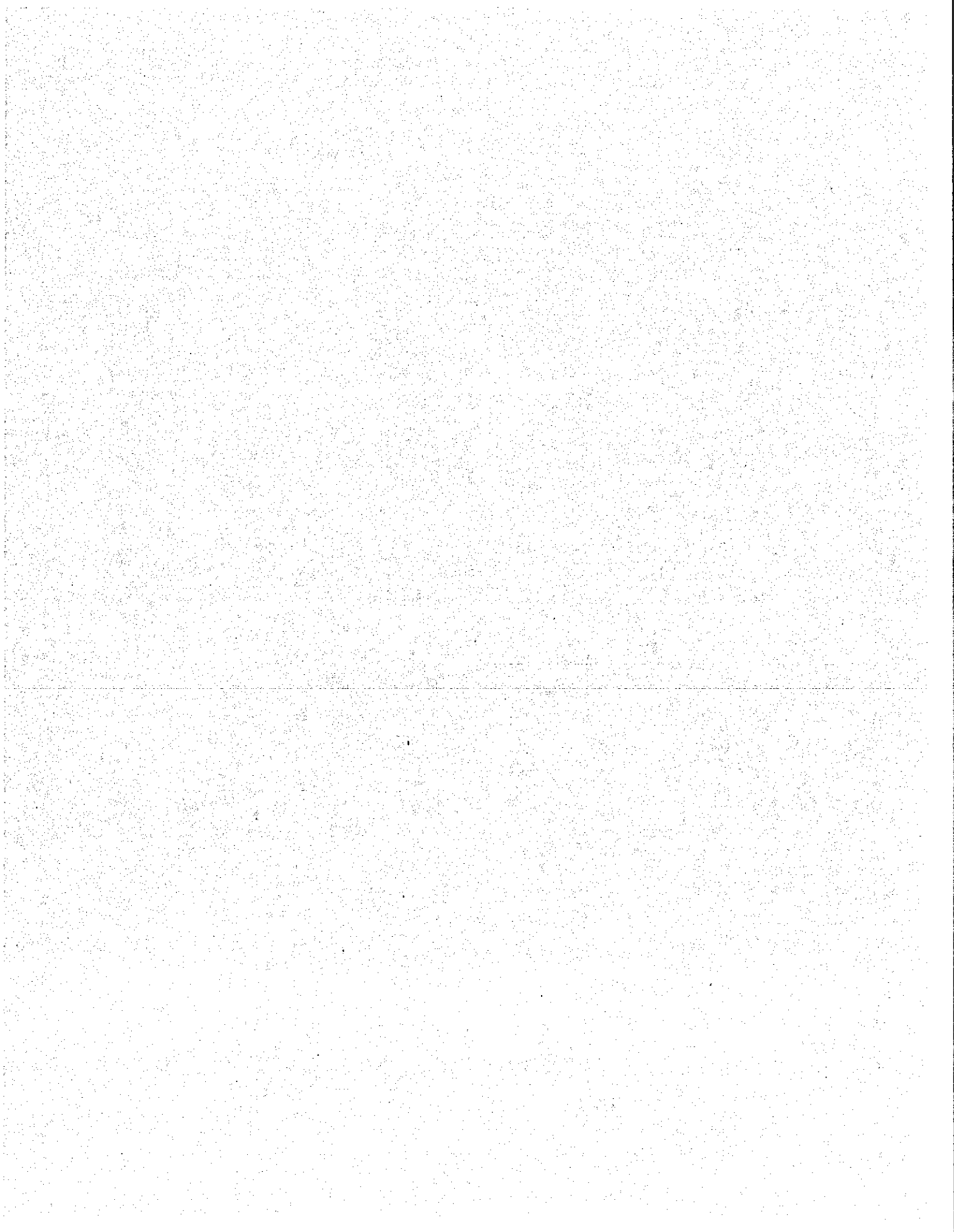


Exhibit 1

April 4, 2023 Gift Valuation
to TomKat II Foundation

Date of Gift: 04/04/2023
Valuation Date: 04/04/2023
Processing Date: 10/03/2024

Portfolio of: Thomas F. Steyer and Kathryn A. Taylor
Account: TomKat II Foundation
Report Type: Date of Gift
Number of Securities: 1
File ID: TomKat II Foundation Gift 1, Form 709

Shares or Par	Security Description	High/Ask	Low/Bid	Mean and/or Div and Int Adjustments Accruals	Security Value
1)	21230 SAMSARA INC (79589L106; IOT) COM CL A New York Stock Exchange 04/04/2023	20.00000	19.54000 H/L	19.770000	419,717.10
	Lot basis: \$32,069.00 as-of 12/18/2023				
Total Value:					\$419,717.10
Total Accrual:					\$0.00
Total: \$419,717.10					

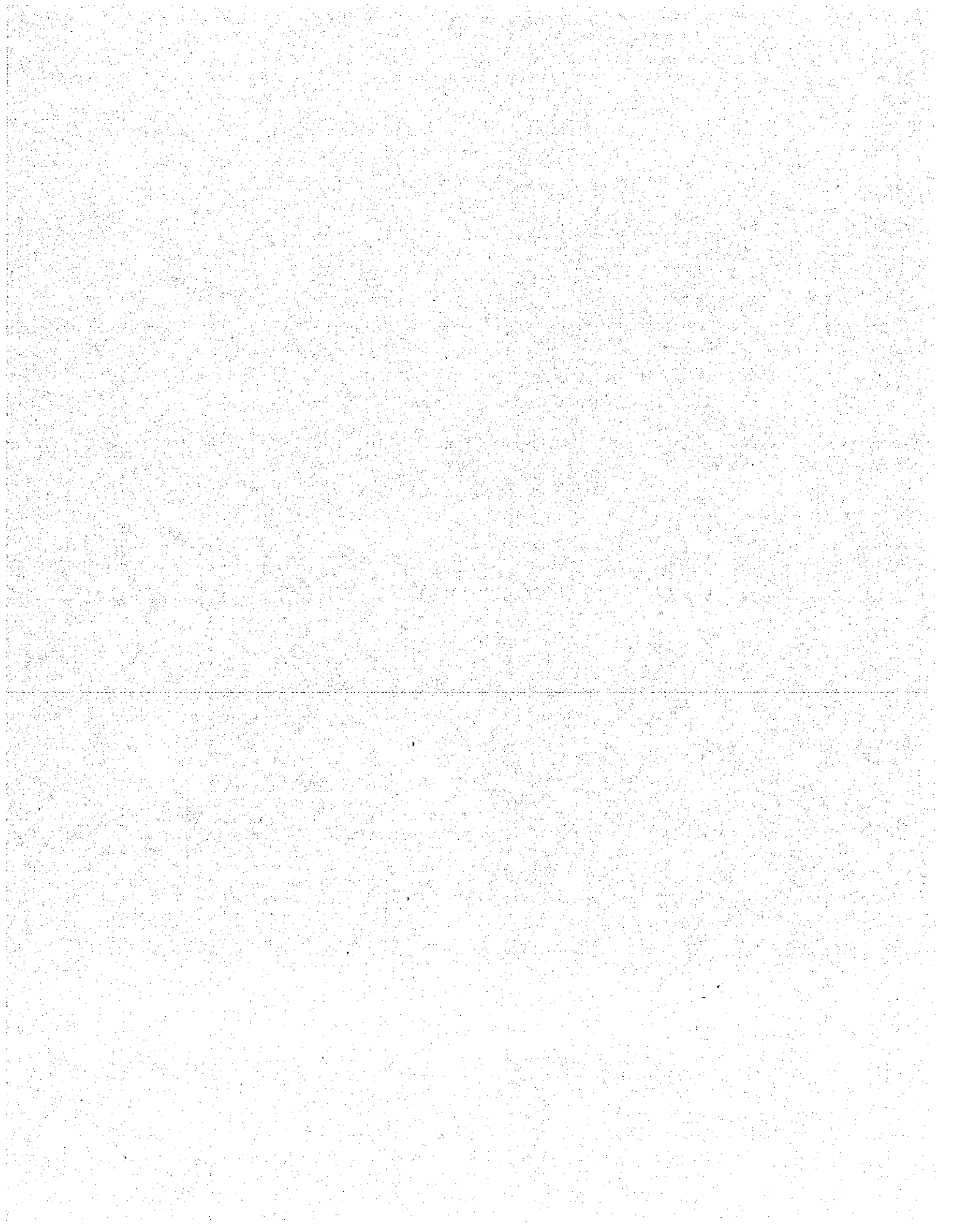


Exhibit 2

September 15, 2023 Gift Valuation
to TomKat II Foundation

Date of Gift: 09/15/2023
Valuation Date: 09/15/2023
Processing Date: 10/03/2024

Portfolio of: Thomas F. Steyer and Kathryn A. Taylor
Account: TomKat II Foundation
Report Type: Date of Gift
Number of Securities: 1
File ID: TomKat II Foundation Gift 2, Form 709

Shares or Par	Security Description	High/Ask	Low/Bid	Mean and/or Div and Int Adjustments Accruals	Security Value
1)	6136 SAMSARA INC (79589L106; IOT) COM CL A New York Stock Exchange 09/15/2023	28.29000	26.77000 H/L	27.530000	168,924.08
	Lot basis: \$34,519.00 as-of 10/02/2024				
Total Value:					\$168,924.08
Total Accrual:					\$0.00
Total: \$168,924.08					

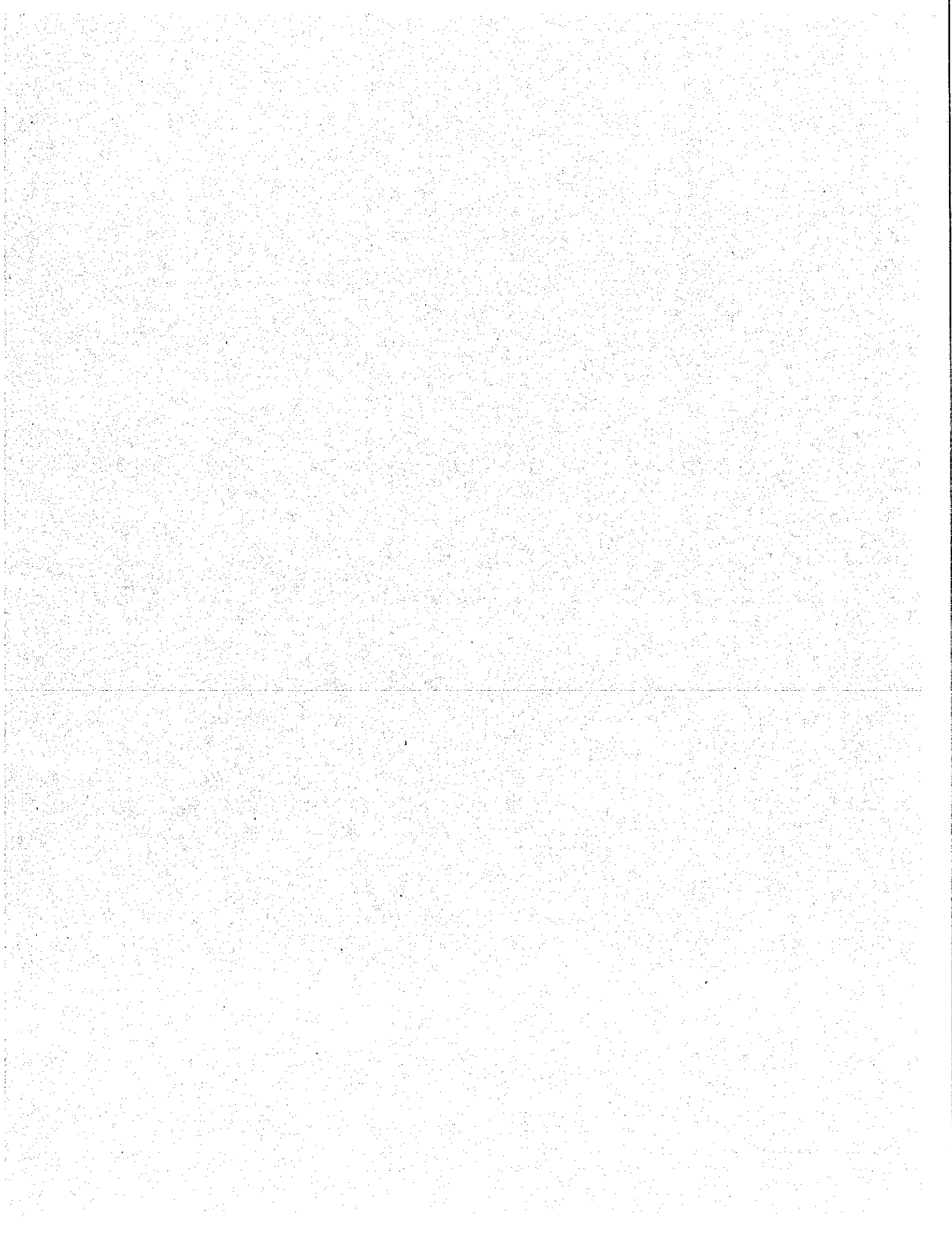


Exhibit 3

December 15, 2023 Gift Valuation
to TomKat Foundation

Date of Gift: 12/15/2023
Valuation Date: 12/15/2023
Processing Date: 10/03/2024

Portfolio of: Thomas F. Steyer & Kathryn A. Taylor
Account: TomKat Foundation
Report Type: Date of Gift
Number of Securities: 2
File ID: TomKat Foundation, Form 709

Shares or Par	Security Description	High/Ask	Low/Bid	Mean and/or Adjustments	Div and Int Accruals	Security Value
1)	9325 AMAZON COM (023135106; AMZN) COM NASDAQ Stock Market 12/15/2023 Lot basis: \$780,251.66 as-of 12/18/2023	150.55000	147.88000 H/L	149.215000		1,391,429.88
2)	10075 PROGRESSIVE CORP (743315103; PGR) COM New York Stock Exchange 12/15/2023 Lot basis: \$916,040.16 as-of 12/18/2023	156.14000	149.29000 H/L	152.715000		1,538,603.63
Total Value:						\$2,930,033.51
Total Accrual:						\$0.00
Total: \$2,930,033.51						

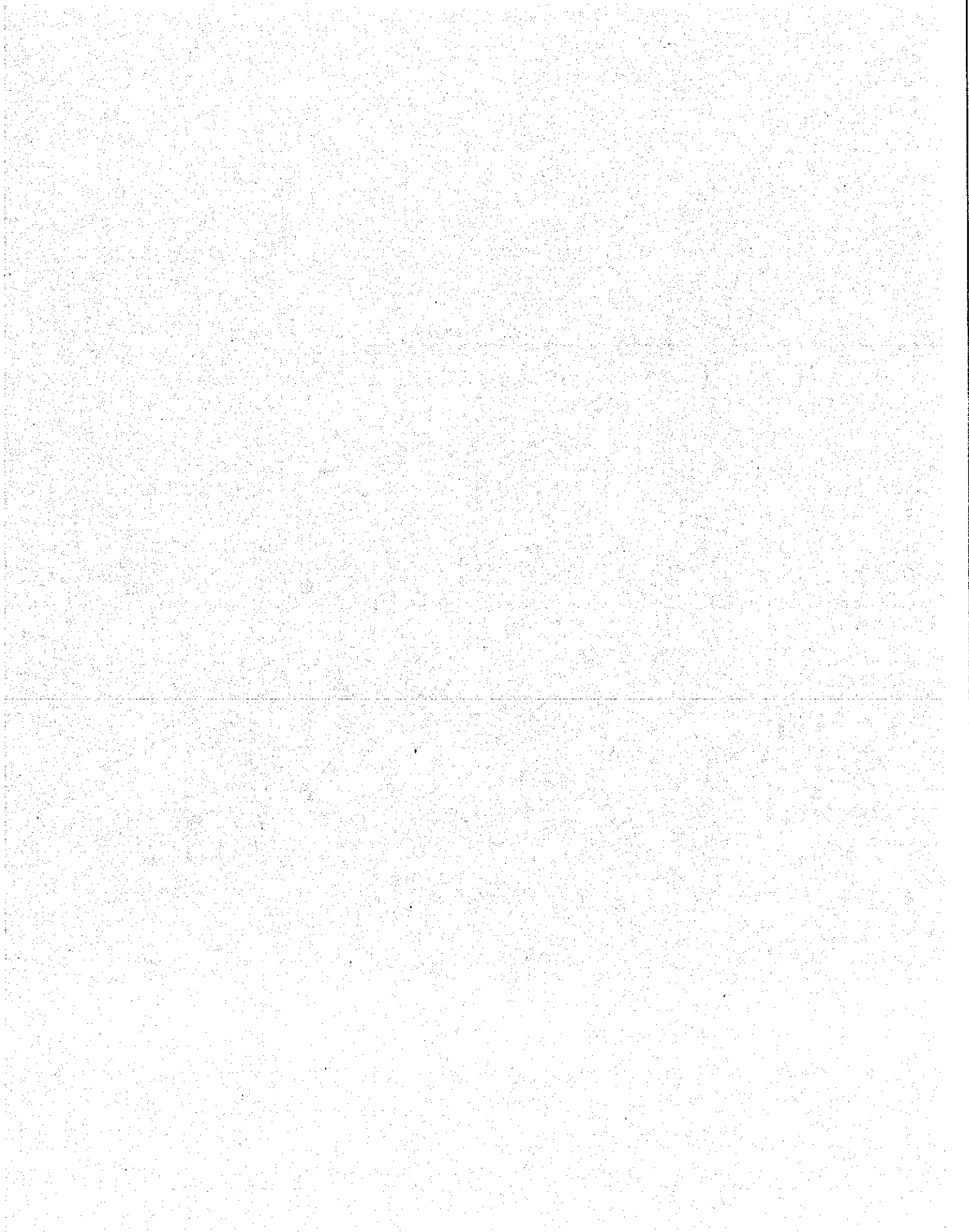


Exhibit 4

December 18, 2023 Gift Valuation
to NextGen Education Fund

Date of Gift: 12/18/2023
Valuation Date: 12/18/2023
Processing Date: 10/03/2024

Portfolio of: Thomas F. Steyer & Kathryn A. Taylor
Account: NextGen Education Fund
Report Type: Date of Gift
Number of Securities: 3
File ID: NextGen Education Fund, Form 709

Shares or Par	Security Description	High/Ask	Low/Bid	Mean and/or Div and Int Adjustments Accruals	Security Value
1)	2245 REGENERON PHARMACEUTICALS INC (75886F107; REGN) COM NASDAQ Stock Market 12/18/2023 Lot basis: \$1,296,023.00 as-of 10/02/2024	857.70000	849.03500 H/L	853.367500	1,915,810.04
2)	3685 NETFLIX INC (64110L106; NFLX) COM NASDAQ Stock Market 12/18/2023 Lot basis: \$774,639.00 as-of 10/02/2024	492.00000	475.17000 H/L	483.585000	1,782,010.72
3)	9125 PROGRESSIVE CORP (743315103; PGR) COM New York Stock Exchange 12/18/2023 Lot basis: \$932,523.00 as-of 10/02/2024	156.66000	154.45000 H/L	155.555000	1,419,439.38
Total Value:					\$5,117,260.14
Total Accrual:					\$0.00
Total: \$5,117,260.14					

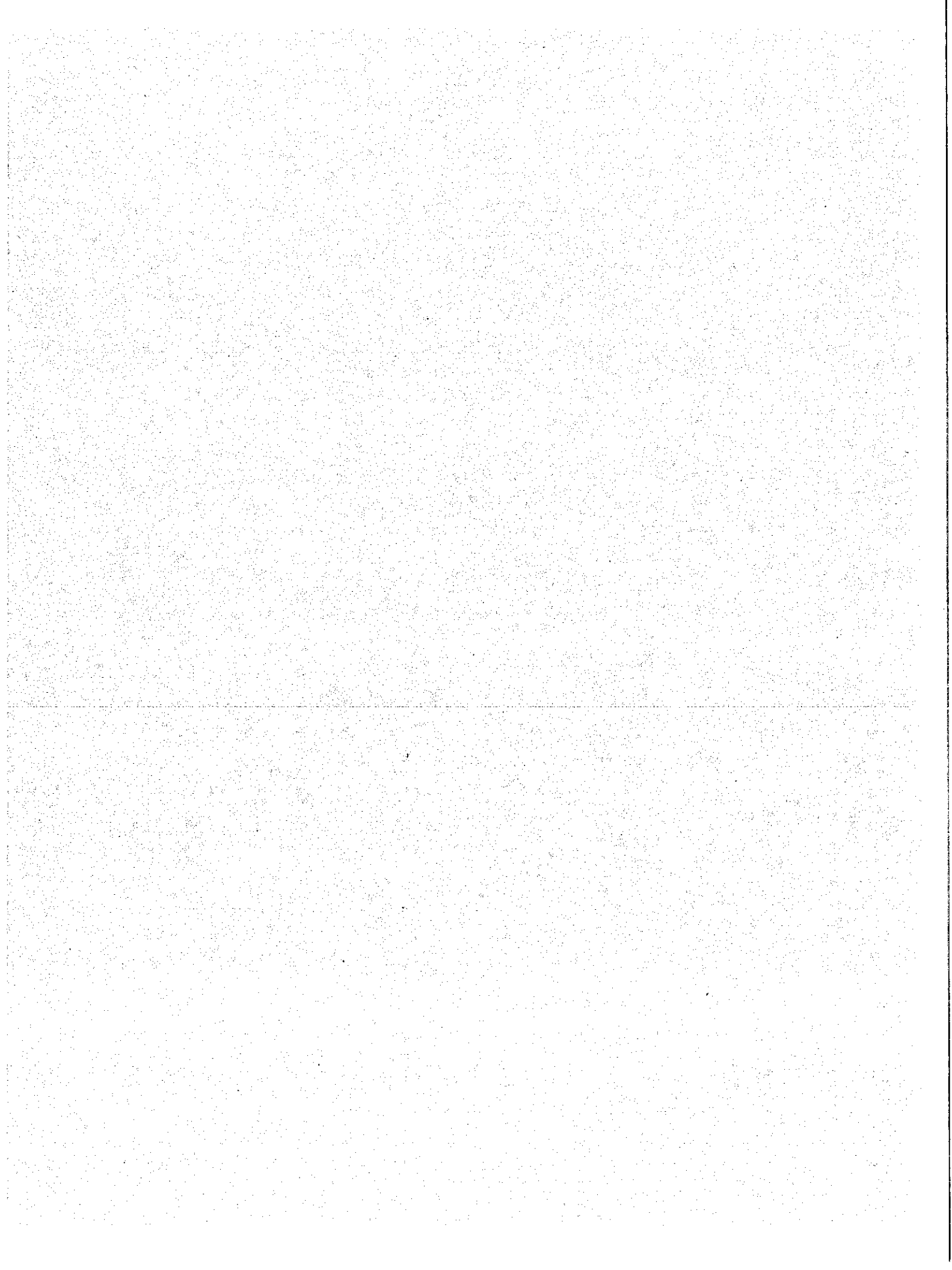


Exhibit 5

THOMAS F. STEYER
SSN: [REDACTED]
2023 U.S. GIFT TAX RETURN

**GIFT DISCLOSURE STATEMENT
FOR ITEM 5, SCHEDULE A, PART 1
PURSUANT TO TREASURY REGULATION §301.6501(C)-1(F)**

The purpose of this statement is to provide adequate disclosure of transfers of property reported as gifts on this gift tax return as Item 5 of Schedule A, Part 1 pursuant to §§2504(c) and 6501 of the Internal Revenue Code of 1986, as amended, and Treasury regulations §301.6501(c)-1(f).

1. Description of the transferred property and consideration received by the Transferor:

The transferred property consisted of a community property interest in 1.3% interest in Common Sense Growth, LLC, a Delaware limited liability company (the "Gifted Interests"). Transferor assigned the interest to NextGen Education Fund (the "Transferee"). The Transferor, who is the Taxpayer for whom this gift tax return is filed, received no consideration for the transfer reported on this gift tax return.

2. Identity of, and relationship between, the Transferor and the Transferee:

Transferor: Thomas F. Steyer, the Taxpayer (SSN: [REDACTED])

Transferee: NextGen Education Fund

3. Method used to determine the fair market value of property transferred:

The fair market value of the Gifted Interests as of December 21, 2023 was determined by the valuation report as of November 1, 2023 issued by Neil Thakur, CVA of Teknos Associates, LLC, an independent qualified appraiser (the "Appraiser"). According to the valuation report, the 1.3% interest in the limited liability company has a fair market value of \$394,321.00. The appraisal methods and relevant factors considered by the Appraiser to value the Gifted Interests are included in the valuation report, which is incorporated herein by reference and attached hereto as Exhibit 6.

4. Statement describing any contrary position:

No position has been taken related to the disclosure of this transfer that is contrary to any proposed, temporary or final Treasury regulations as well as any revenue rulings, as described in Reg. §601.601(d)(2), published at the time of the transfer.

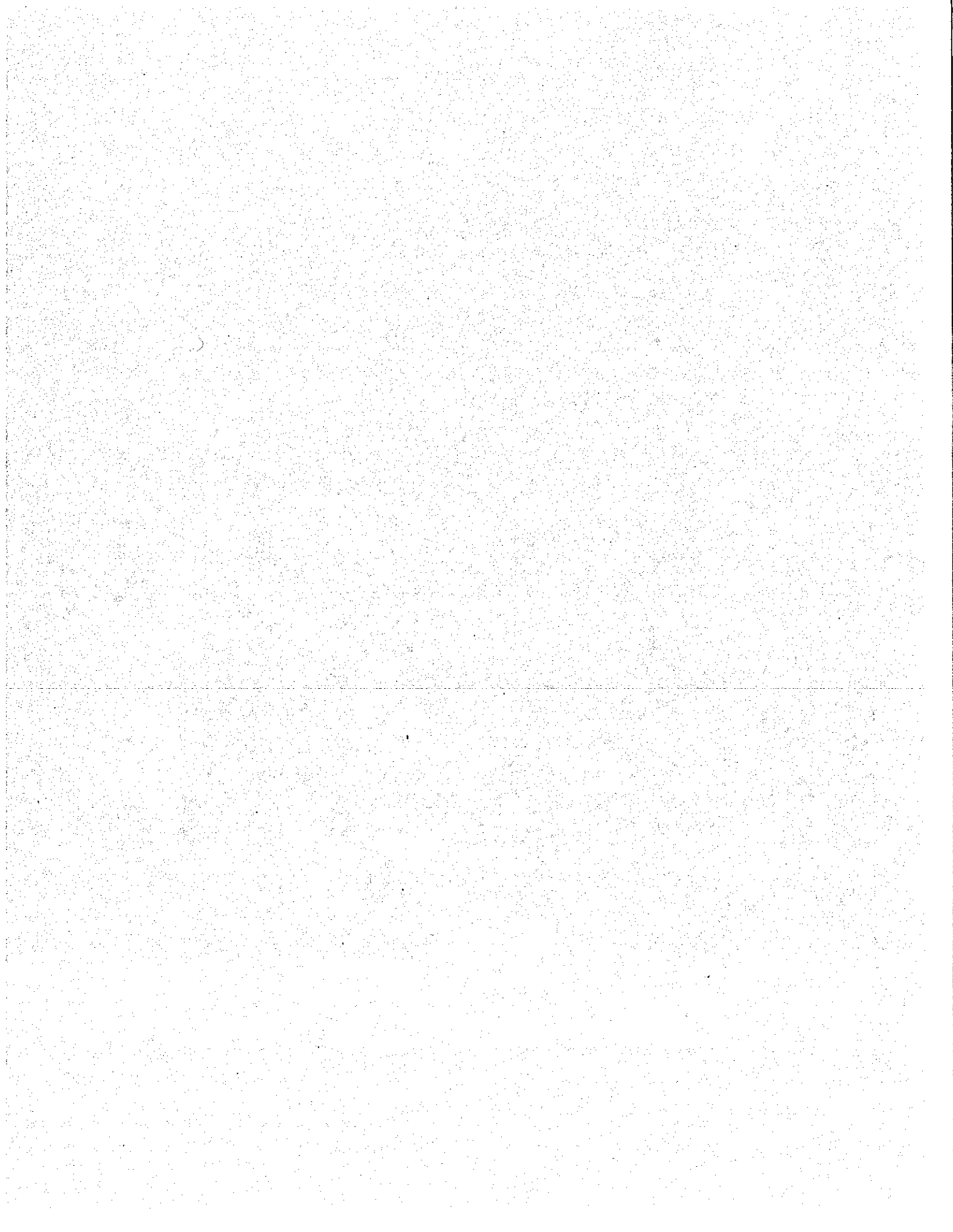


Exhibit 6



Teknos Associates LLC
+1.650.330.8800
www.teknosassociates.com
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Fahr LLC
Valuation Report
Fair Market Value of Equity Interest in Common Sense Growth

For use only by Fahr LLC and related legal counsel

Valuation as of: November 1, 2023
Rendered as of: November 8, 2023

CONFIDENTIAL

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Summary of Valuation Analysis and Conclusions

Engagement Overview

Objective of Valuation

The objective of this valuation is to determine the fair market value (FMV) of a certain equity interest (Equity) of Common Sense Growth LLC (CSG or the Company), a chapter C corporation registered in Delaware, held by Fahr LLC (Client), as of November 1, 2023 (Valuation Date). Teknos Associates LLC (Teknos or we) have been engaged by the Client to provide a valuation report (Valuation Report) for tax reporting related to the donation of shares.

Valuation Assumptions

For the purposes of this engagement, it was assumed that the FMV of Equity on the Valuation Date was to be determined for an orderly transaction between market participants of a minority interest which lacks marketability in a business enterprise that is a going concern. Net Asset Value of CSG was sourced from the Statement of Changes in Net Asset Value which was provided by the Client.

Standard of Value and Other Definitions

Internal Revenue Service Revenue Ruling 59-60 utilizes the term "fair market value," which subsequently was defined in Section 20.2031-1(b) of the Estate Tax Regulations and Section 25.2512-1 of the Gift Tax Regulations. These sections state that fair market value is:

"the price at which the property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of relevant facts."

This Valuation Report uses valuation techniques and methods which are in accordance with principles and guidelines presented in:

- Internal Revenue Service Revenue Ruling 59-60, 1959-1 C.B. 237;
- *Business Valuation Standards* (BVS), developed by the American Society of Appraisers (ASA);
- *Principles of Appraisal Practice and Code of Ethics* (Code of Ethics), also developed by the ASA;
- *Uniform Standards of Professional Appraisal Practice* (USPAP), developed by The Appraisal Foundation (TAF), as "generally accepted appraisal standards," pursuant to The Financial Institutions Reform, Recovery and Enforcement Act of 1989, 12 United States Code 3331-3351; and
- *Valuation of Privately-Held-Company Equity Securities Issued as Compensation* (AICPA Accounting and Valuation Guide), developed by the American Institute of Certified Public Accountants (AICPA).

Scope of Work

The scope of this Valuation Report is limited by stipulation and agreement. We held a discussion with management of Fahr LLC in order to determine the FMV of Equity of the Client's equity interest in CSG we utilized the Net Asset Value which was sourced from the Statement of Changes in Net Asset Value that was provided by the Client.

Conclusion and Value Opinion

Based on the analysis in this Valuation Report, it is the opinion of Teknos that, as of November 1, 2023, the fair market value of the Client's equity interest in CSG is \$394,321.

Business, Market, and Economic Overview

Business Overview

Common Sense Growth Fund is a distinguished investment firm renowned for its commitment to responsible and ethical investing. With a focus on providing growth capital to promising companies, the company's core mission is to deliver financial returns while promoting sustainable and socially responsible business practices. At Common Sense Growth Fund, the belief is that successful investments should not only yield profits but also foster positive impacts on society and the environment.

The firm adheres to key principles that set it apart in the world of investment. They place a strong emphasis on responsible investing, meticulously screening potential investments for their environmental, social, and governance (ESG) factors. Long-term perspective is another hallmark of their approach, prioritizing sustainable growth over short-term gains. Diversification is also a cornerstone strategy, designed to mitigate risk and enhance the potential for consistent returns.

Common Sense Growth Fund employs a thorough due diligence process, leveraging their experienced team of financial experts to assess potential portfolio companies for financial health, growth potential, and ESG performance. They actively engage with their investments, offering guidance and support to help companies achieve their growth goals. Additionally, they work closely with portfolio companies to develop exit strategies that maximize returns.

The company's investment focus encompasses startups with high growth potential, a strong sustainability ethos, and technology-driven businesses. Their track record showcases consistent financial returns with a strong commitment to ESG principles. Common Sense Growth Fund values its investor partnerships, maintaining transparency and open communication to keep investors well-informed about their investment strategies and progress. As an investor, you are invited to explore opportunities with Common Sense Growth Fund and join their journey toward responsible, sustainable growth.

As of the Valuation Date, the Client had limited information rights and could not provide a statement of investments. For the purpose of this analysis, we utilized the Net Asset Value which was sourced from the Statement of Changes in Net Asset Value that was provided by the Client.

Information Reviewed

In preparing this valuation report, our investigation and analysis included, but was not limited to, the following matters:

- Review of Statement of Changes in Net Asset Value;
- Review of Winter 2023 Common Sense Growth Investor Update;
- Review of Investment Strategy Deck;
- Analysis and estimation of the appropriate weighting to give to various valuation approaches; and
- Such other information, financial studies, analyses, investigations, and financial, economic, and market criteria as we deemed relevant.

Economic Analysis and State of the Economy

GENERAL ECONOMIC CONDITIONS

The U.S. economy—as indicated by GDP—increased at a rate of 2.4% in the second quarter of 2023 after rising at a rate of 2.0% in the first quarter of 2023. In 2022, GDP rose 2.1%. The second-quarter GDP increase reflected increases in consumer spending, nonresidential fixed investment, state and local government spending, private inventory investment, and federal government spending. Decreases in export and residential fixed investment partly offset the increase. Imports, which are a subtraction in the calculation of GDP, declined.

Current-dollar GDP increased 4.7% in the second quarter, or \$305.2 billion, to \$26.8 trillion. This followed the first-quarter rate of 6.1%, or \$391.8 billion. The price index for gross domestic purchases rose 1.9% in the second quarter, compared with an increase of 3.8% in the first quarter of 2023.

The U.S. Leading Economic Index (LEI) declined by 0.7% in June, to 106.1, following a 0.6% drop in May. This was the 15th consecutive month that the index declined, indicating worsening economic conditions ahead. The LEI is now down 4.2% over the past six-month period between December 2022 and June 2023. The Conference Board interpreted the data to indicate that economic activity will continue to deteriorate in the coming months. It predicted that the U.S. economy will face a recession over the period from the third quarter of 2023 to the first quarter of 2024.

The Federal Reserve Bank of Chicago, in its most recent release, reported that the Chicago Fed National Activity Index (CFNAI) decreased to -0.32 in June from -0.28 in May. Three of the four broad categories of indicators decreased in June. Three of the categories made negative contributions to the index (the production-related; sales, orders, and inventories; and the personal consumption and housing categories), while one made positive contributions (the employment-related category). The CFNAI's three-month moving average increased to -0.16 in June from -0.21 in May.

The four-week average of initial claims for unemployment insurance in the last week of June was 236,000. The total number of continued weeks claimed for benefits in all programs for the week ending on June 24 was 1,731,279. This is an increase of 62,833 from the previous week. The number of weekly claims filed for benefits in all programs was 1,369,242 in the comparable week in 2022.

Hourly wages increased 12 cents in June, to \$33.58. Average hourly earnings have increased by 4.4% over the 12-month period ending June 2023.

The Federal Open Market Committee (FOMC) met twice during the second quarter of 2023. The first one was on May 2-3, and the second one was on June 13-14. At its meeting in May, the FOMC agreed to raise the federal funds rate by 25 basis points, to a target range of 5.00% to 5.25%. In June, the FOMC decided to maintain the target for the federal funds rate at 5.00% to 5.25%.

The Consumer Confidence Index increased substantially in June. The index now stands at 109.7, a 7.2-point increase from May's reading of 102.5. Consumers' assessment of current conditions and their short-term outlook both improved.

Economic Analysis and State of the Economy (continued)

GROSS DOMESTIC PRODUCT

The Bureau of Economic Analysis (BEA) reported that the nation's economy—as indicated by GDP—increased at rate of 2.4% in the second quarter of 2023, indicating that the U.S. economy expanded after increasing at a rate of 2.0% in the first quarter of 2023.

The BEA stated that the rate for the second quarter of 2023 reflected increases in consumer spending, exports, federal government spending, state and local government spending, and nonresidential fixed investment. Decreases in export and residential fixed investment partly offset the increase. Imports, which are a subtraction in the calculation of GDP, declined.

Current-dollar GDP increased 4.7% in the second quarter, or \$305.2 billion, to \$26.8 trillion. This followed the first-quarter rate of 6.1%, or \$391.8 billion. The price index for gross domestic purchases rose 1.9% in the second quarter, compared with an increase of 3.8% in the first quarter of 2023. The PCE price index went up 2.6% in the second quarter, compared with an increase of 4.1% in the previous quarter.

CONSUMER SPENDING

Consumer spending increased 1.6% in the second quarter of 2023, after rising 4.2% in the prior quarter. The increase in consumer spending reflected an increase in spending on both goods and services. Consumer spending contributed 1.12 points to the second-quarter GDP figure. Consumer spending, also referred to as "personal consumption," accounts for approximately 70% of the U.S. GDP.

Consumer spending on durable goods—items meant to last three years or more, such as computers, cars, and machinery—rose 0.4% in the second quarter after climbing 16.3% in the previous quarter. Overall, consumer spending on durable goods added 0.03 point to the second-quarter GDP rate.

Consumer spending on nondurable goods—items such as food and gasoline—also increased 0.9% after increasing 0.5% in the previous quarter. Overall, consumer spending on nondurable goods added 0.13 percentage point to the second-quarter GDP rate.

Service expenditures grew 2.1% in the second quarter of 2023, after rising 3.2% in the previous quarter. Spending on services contributed 0.95 point to the second-quarter GDP figure.

GOVERNMENT SPENDING

Total government spending increased 2.6% in the second quarter of 2023, after increasing 5.0% in the prior quarter. Government spending added 0.45 percentage point to the second-quarter GDP rate.

FIXED INVESTMENTS

Business investment, also referred to as "nonresidential fixed investment," increased 7.7% in the second quarter of 2023 after rising 0.6% in the first quarter. The increase in business investment added 0.99 percentage point to the second-quarter GDP rate. Business spending on structures increased 9.7% in the second quarter of 2023, after growing 15.8% in the prior quarter. Business spending on equipment increased 10.8% in the second quarter after decreasing 8.9% in the first quarter. Business spending on intellectual property products rose 3.9% in the second quarter, marking the 12th consecutive quarterly increase in spending on intellectual property. Residential fixed investment, often considered a proxy for the housing market, fell 4.2% in the second quarter of 2023. The decline in residential fixed investment subtracted 0.16 point from the second-quarter GDP rate.

Economic Analysis and State of the Economy (continued)

BUSINESS INVENTORIES

Businesses' inventory investments increased in the second quarter of 2023, reflecting increases in both farm and nonfarm inventories. In the second quarter, private inventories investment added 0.14 percentage point to the GDP rate, after subtracting 2.14 percentage points from the first-quarter GDP rate.

EXPORTS AND IMPORTS

The Bureau of Economic Analysis reported that America's trade deficit contracted at the end of the second quarter of 2023 by 4.1% when compared to May 2023. The trade deficit at the end of June was \$65.5 billion, compared with \$68.3 billion at the end of May and \$60.6 billion by the end of the first quarter. Exports decreased 10.8% in the second quarter of 2023, after increasing 7.8% in the first quarter. Exported goods decreased 16.3% in the second quarter after rising 12.3% in the previous quarter. Exported services rose 1.8% in the second quarter but fell 1.3% in the previous quarter. The second-quarter decrease in exports subtracted 1.28 percentage points from the second-quarter GDP rate. Imports, which added 1.16 percentage points to the second-quarter calculation of GDP, decreased 7.8% in the second quarter of 2023, after increasing 2.0% in the first quarter. Imported goods decreased 8.0% in the second quarter of 2023, while imported services fell 6.8%.

CONSUMER PRICES AND INFLATION RATES

According to the Bureau of Economic Analysis, the price index for gross domestic purchases increased 1.9% in the second quarter of 2023 following an increase of 3.8% in the prior quarter. The index for gross domestic purchases measures prices U.S. residents pay for goods and services. The PCE price index increased 2.6% in the second quarter, compared to an increase of 4.1% in the prior quarter. The "core" (less food and energy prices) PCE price index increased 3.8% in the second quarter of 2023 after rising 4.9% in the first quarter. The core PCE price index measures the prices consumers pay for goods and services without the volatility caused by movements in food and energy prices to reveal underlying inflation trends.

ENERGY PRICES

The Energy Information Administration (EIA) predicts that the West Texas Intermediate crude oil spot price will average approximately \$74.43 per barrel in 2023, lower than the \$74.60 per barrel in the previous forecast, before rising to \$78.51 per barrel in 2024. The average price for West Texas Intermediate crude oil in 2022 was \$94.91 per barrel. The EIA expects retail prices for regular-grade gas to average \$3.40 per gallon in 2023 and \$3.34 per gallon in 2024, compared with \$3.97 per gallon in 2022.

INTEREST RATES

The Federal Open Market Committee (FOMC) met twice during the second quarter of 2023. The first one was on May 2-3, and the second one was on June 13-14. The FOMC holds eight regularly scheduled meetings during the year. At these meetings, the committee reviews economic and financial conditions, determines the appropriate stance on monetary policy, and assesses the risks to its long-run goals of price stability and sustainable economic growth.

At its meeting in May, the FOMC agreed to raise the federal funds rate by 25 basis points, to a target range of 5.00% to 5.25%. In June, the FOMC decided to maintain the target for the federal funds rate at 5.00% to 5.25%. Keeping a steady target range allows the FOMC to evaluate additional information and its implications for monetary policy. The federal funds rate is the interest rate at which a commercial bank lends immediately available funds in balances at the Federal Reserve to another commercial bank. The FOMC announced it will continue to reduce its holdings of Treasury securities, agency debt, and agency mortgage-backed securities.

Economic Analysis and State of the Economy (continued)

UNEMPLOYMENT AND PERSONAL INCOME

The U.S. Bureau of Labor reported that the U.S. economy added 209,000 jobs in June. The unemployment rate fell 0.1 percentage point, to 3.6%, and the number of unemployed persons changed little, to 5.957 million in June from 6.097 million in May. Job gains were most notable in government, healthcare, social assistance, construction, professional and business services, leisure and hospitality, retail trade, and transportation and warehousing. Employment showed little or no change over the month in other major industries, including mining, quarrying, and oil and gas extraction; manufacturing; wholesale trade; information; financial activities; and other services. Driving the June 2023 job gains of 60,000 in government was employment in local government, which added 32,000 jobs, followed by state government, which added 27,000 jobs. The June job gains in government were slightly lower than the average gain of 63,000 per month thus far in 2023 but was more than twice the average gains of 23,000 per month in 2022. Overall, employment in government is below its pre-pandemic February 2020 level by 161,000 jobs, or 0.7%.

Disposable personal income increased \$248.2 billion, or 5.2%, in the second quarter of 2023, following an increase of \$587.9 billion, or 12.9%, in the previous quarter. The second-quarter increase in disposable personal income reflected an increase in personal income and a decrease in personal current taxes. Real disposable personal income increased by 2.5% in the second quarter of 2023, compared with an increase of 8.5% in the first quarter.

CONSUMER CONFIDENCE AND SENTIMENT

The Conference Board's Leading Economic Index (LEI) decreased by 0.7% in June, to 106.1, following a 0.6% drop in May. This was the 15th consecutive month that the index declined, indicating worsening economic conditions ahead. The LEI is now down 4.2% over the past six-month period between December 2022 and June 2023—a steeper rate of decline than its 3.8% contraction over the previous six months (from June 2022 to December 2022). The Conference Board Coincident Economic Index (CEI) for the U.S. remained unchanged in June, at 110.0, after an increase of 0.2% in May. The CEI rose by 0.6% over the six-month period from December 2022 to June 2023, lower than the 1.1% rise over the prior six months. The CEI's component indicators—payroll employment, personal income less transfer payments, manufacturing trade and sales, and industrial production—are included among the data used to determine recessions in the U.S.

The Consumer Confidence Index is an indicator designed to measure the degree of optimism about the state of the economy that consumers express through their savings and spending. A decreasing month-over-month trend in the Consumer Confidence Index suggests that consumers have a negative outlook about their ability to secure and retain good jobs, whereas a rising trend in consumer confidence indicates improvements in consumer buying patterns. Opinions on current conditions make up 40% of the index (the Present Situation Index), while expectations of future conditions comprise the remaining 60% (the Expectations Index).

The Conference Board's Consumer Confidence Index improved significantly in June. The index now stands at 109.7, 7.2 points higher than May's reading of 102.5. The report stated that the Present Situation Index increased by 6.4 points, to 155.3.

STOCK MARKETS

Stocks fluctuated in the second quarter of 2023, but the major indexes ended the quarter with strong returns. The Nasdaq Composite experienced the sharpest increase, rising 12.8% in the second quarter of 2023, after rising 16.8% in the previous quarter. The large-cap-focused Dow Jones Industrial Average ended the second quarter with a gain of 3.4% after posting a gain of 0.4% in the first quarter. The S&P 500 Index increased 8.3% in the second quarter of 2023 after gaining 7.0% in the prior quarter. The small-cap Russell 2000 Index rose by 4.8% in the second quarter of 2023 after rising 2.3% in the first quarter. At the end of the second quarter, equities recorded gains, although widely divergent, despite the banking turmoil in the U.S. and Europe that created mixed growth expectations.

In June, market volatility was mild, with the Chicago Board Options Exchange Volatility Index (VIX) reaching a high of only 15.6. The June average VIX reading of 14.0 was lower than May's average of 17.7. The VIX represents the implied volatility of 30-day options on the Standard & Poor's 500 stocks and has been termed by analysts and investors as the "fear gauge." Accordingly, the VIX represents the expected volatility of the market, as represented by the Standard & Poor's 500 index. Stock market professionals use the VIX to gauge investor sentiment. Values greater than 30 are generally associated with a large amount of volatility because of investor fear or uncertainty, while values below 20 generally correspond to less stressful, even complacent, times in the markets.

Economic Analysis and State of the Economy (continued)

BOND MARKETS

Treasury yields remained elevated throughout the second quarter of 2023. The 10-year Treasury yield started the second quarter at 3.4% and finished at 3.8%, while the 20-year Treasury yield started the quarter at 3.8% and finished at 4.1%. The 30-day T-bill rate was at 4.7% at the beginning of the second quarter and ended the quarter at 5.2%. The five-year Treasury bill started the second quarter with a yield of 3.5% and closed the quarter at 4.1%.

CONSTRUCTION

The Census Bureau reported that housing starts were at a seasonally adjusted annual rate of 1.434 million in June, an 8.0% drop from the revised May rate of 1.559 million, and 8.1% below the June 2022 rate of 1.561 million. Single-family housing starts decreased by 7.0% in June, to 935,000, compared to May's revised rate of 1,005,000. Single-family starts were down 7.4% from one year ago. Multifamily housing starts fell 11.6% in June, to 482,000, and were down 11.2% from one year ago. The multifamily-home sector, which consists of buildings with five units or more, generally tends to be more volatile than the single-family-home sector.

Housing completions saw a decrease in June, falling 3.3%, to a rate of 1.468 million, but were 5.5% above their rate from one year ago. Single-family housing completions in June decreased 2.8%, to a rate of 986,000, and were 2.3% below the rate in June 2022. The rate for multifamily housing completions went down by 2.5% in June, to 476,000, but was up 26.3% from one year ago.

MANUFACTURING

The Federal Reserve reported that total industrial production declined 0.5% in June, matching the May decrease, which followed two consecutive months of growth. The index for total industrial production is now at 102.2% of its 2017 average and is 0.4% below its level from one year ago. Capacity utilization for the industrial sector was down in June, dropping 0.5 percentage point, to 78.9%, a rate that is slightly below its long-run (1972-to-2022) average. Manufacturing output decreased by 0.3% in June and was down 0.3% from one year ago. Overall, the index increased by 1.5% in the second quarter.

Most durables industries reported losses; motor vehicles and parts had the largest drop, of 3.0%, followed by nonmetallic mineral products, which fell 1.2%. Within durables, wood products recorded the most notable gains, with a 1.9% increase. Within nondurable manufacturing, only one sector reported an increase, which was chemicals, with a 0.8% gain. The most sizable declines were found in textile and product mills, dropping 2.9%; printing and support, which fell 2.5%; and petroleum and coal products, with a 1.6% decline. Other industries posted decreases of around 1.0%, while one was unchanged.

The index for mining decreased by 0.2% in June and was down 1.1% in the second quarter of 2023 but was up 2.8% from 12 months earlier. The indexes for oil and gas extraction, mining except oil and gas, and support activities all declined in March. The index for utilities went down 2.6% in June, its third consecutive monthly decline, and was down 2.0% in the second quarter. Within the utilities group, electric utilities recorded a 3.2% decrease, while natural gas utilities increased 1.0%. The utilities index was down 6.2% from one year ago.

The New Export Orders Index decreased by 3.0 percentage points in June, to 45.6%. The index remained at a level indicating a contraction in new export orders for the 10th consecutive month. March panelists cited the unpredictability of future demand as the driving factor for the continued slump in the New Export Orders Index. Five of the 18 industries reported growth in the month, and nine reported a decrease in new export orders.

Economic Analysis and State of the Economy (continued)

ECONOMIC OUTLOOK

Consensus Economics Inc., the publisher of Consensus Forecasts—USA, reports that the consensus of U.S. forecasters believe that real GDP will fall 0.3% in the third quarter of 2023 and will decline further, at a rate of 0.5%, in the fourth quarter. Every month, Consensus Economics surveys a panel of 30 prominent U.S. economic and financial forecasters for their predictions on a range of variables, including future growth, inflation, current account and budget balances, and interest rates. The forecasters expect GDP to increase by 1.3% in 2023 and to rise by 0.5% in 2024. They forecast that consumer spending will increase 0.1% in the third quarter of 2023 but will decline 0.4% in the fourth quarter of 2023. They expect consumer spending to increase 1.7% in 2023 and 0.6% in 2024. The forecasters believe unemployment will average 3.8% in the third quarter of 2023 and 4.1% in the fourth quarter of 2023. They predict that unemployment will average 3.8% in 2023 and increase to 4.6% in 2024.

The forecasters believe that the three-month Treasury bill rate will be 5.2% at the end of the third quarter of 2023 and 5.1% at the end of the fourth quarter of 2023. They believe the three-month Treasury bill rate will be 5.1% at the end of 2023 and 3.5% at the end of 2024. The forecasters predict the 10-year Treasury bond yield will be 3.6% at the end of the third quarter of 2023 and will be 3.5% at the end of the fourth quarter of 2023. They expect the 10-year Treasury Bond yield will be 3.5% at the end of 2023 and 3.4% at the end of 2024. They also believe consumer prices will rise 3.0% in the third quarter of 2023 and increase 2.6% in the fourth quarter of 2023. They expect consumer prices to increase by 4.1% in 2023 and 2.6% in 2024. They forecast producer prices to increase 1.7% in the third quarter of 2023 before increasing 1.3% in the fourth quarter of 2023. The forecasters anticipate producer prices will rise 2.1% in 2023 and increase 1.4% in 2024. The forecasters expect real disposable personal income will rise 1.1% in the third quarter of 2023 before increasing 0.5% in the fourth quarter of 2023. They believe real disposable personal income will increase by 3.2% in 2023 before rising 1.6% in 2024. The forecasters expect industrial production to decrease 2.3% in the third quarter of 2023 before falling further, 3.3%, in the fourth quarter of 2023. They forecast that industrial production will decrease by 0.7% in 2023 before declining 0.8% in 2024.

Nominal pretax corporate profits are expected to decrease by 5.2% in 2023 before increasing by 1.7% in 2024. Housing starts are projected to be 1,330,000 in 2023 and 1,320,000 in 2024.

The most recent release of The Livingston Survey (the "Survey") in June predicts GDP annualized growth of 1.1% for the first half of 2023, which is an upward revision from 0.4% in the previous survey. The Survey, conducted by the Federal Reserve Bank of Philadelphia, is the oldest continuous survey of economists' expectations. The Survey summarizes the forecasts of economists from industry, government, banking, and academia. The Survey forecasts weaker economic conditions in the second half of 2023, with GDP predicted to decline 0.7%. They then expect GDP to bounce back in the first half of 2024 and grow 1.0%. The Survey forecasts a lower employment rate than previously predicted, with an expected unemployment rate of 3.6% in June 2023. However, the Survey then expects the rate to increase to 4.1% in December 2023, before rising to 4.6% in June 2024. The forecasters believe CPI inflation will rise 4.1% in 2023, down from the prior expectation of 4.4%, before declining to 2.5% in 2024. PPI inflation for finished goods is expected to be 2.3% for 2023, a downward revision from 2.4% in the previous survey. PPI inflation is predicted to stay steady, at 2.3%, in 2024.

"All of the contents of the economic outlook section of this valuation report are quoted from the Economic Outlook Update™ 2Q 2023 published by Business Valuation Resources, LLC. © 2023 reprinted with permission. The editors and Business Valuation Resources, LLC, while considering the contents to be accurate as of the date of publication of the EOU, take no responsibility for the information contained therein. Relation of this information to this valuation engagement is the sole responsibility of the author of this valuation report."

Valuation Summary

Valuation Summary

(\$\$ in thousands, except per share values, as of 11/01/23)

Description	Net Asset Value
Net Asset Value: As of June 30, 2023 [a]	\$ 32,929.7
Steyer / Taylor Revocable Trust Allocation [b]	1.3%
Fair Value of Equity Interest in CSG, LLC As of June 30, 2023	\$ 438.1
Plus: Appreciation / Depreciation [c]	\$ (43.81)
Fair Market Value of Equity Interest in CSG	\$ 394.3

[a] Net Asset Value as of June 30, 2023 was sourced from the "Statement of Changes in Net Asset Value" reporting package of Common Sense Growth, LLC.

[b] Steyer / Taylor Revocable Trust allocation percentage provided by the Client.

[c] See "Market-based Appreciation / Depreciation".

Market-based Appreciation / Depreciation

(as of 11/01/23)

Public Market Index Data

Selected Market Indices	Index Value as of June 30, 2023	Index Value as of November 1, 2023	Appreciation / Depreciation
S&P/TSX Smallcap Index Education Services (Sub Industry)	\$ 130.22	\$ 95.91	-26.3%
Russell Microcap Growth Index Education Services Subsector	\$ 7,382.11	\$ 5,806.00	-21.4%
STOXX Global Digital Entertainment and Education (Composite)	\$ 3,372.59	\$ 3,215.13	-4.7%
NASDAQ-100 Technology Sector Index	\$ 8,048.90	\$ 7,715.48	-4.1%
S&P 500 Technology Hardware & Equipment (Industry Group)	\$ 3,537.77	\$ 3,216.45	-9.1%
		Mean	-13.1%
		Median	-9.1%

Selected Appreciation / Depreciation	-10.0%
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Assumptions, Limitations, and Qualifications

Assumptions and Limitations

In the course of our review, we were presented with unaudited pro forma and projected financial and operational data about the Company. Without independent verification, we have relied upon these data as accurately reflecting the past, present, and projected condition and performance of the Company. We have reviewed for reasonableness these data, in light of industry and economic data available to us and the results of our interviews with management of the Company, and we have no reason to believe that the data are unreasonable. However, as business appraisers engaged in a valuation, we have not audited these data and express no opinion or other form of assurance regarding their accuracy or fairness of presentation and, in the case of projected future financial and operational data for the Company, whether management can achieve them.

This Valuation Report is based on the reported past and present and the projected future financial condition and performance of the Company. As a consequence, it assumes that, as of the Valuation Date, the Company will continue to operate as a "going concern," as that term is defined in Statement of Auditing Standard 59 (SAS 59). It also assumes that the Company has no undisclosed real or contingent assets or liabilities, has no unusual obligations or commitments, and has no pending or threatened litigation, any or all of which could have a material effect on the analysis. Examples of such undisclosed or unusual threats include, but are not limited to: reliance on sole source supply, purchase order arrangements, labor difficulties, difficulty in obtaining funding, hazardous conditions, environmental liabilities, intellectual property challenges, and regulatory changes.

In connection with our review, we have not assumed any responsibility for independent verification of any of the foregoing information and have relied on its being complete and accurate in all material respects. With respect to the financial forecasts prepared by the management of the Company, we have discussed such forecasts with the management of the Company and we have been advised by them, and we have assumed, that such forecasts represent the best currently available estimates and judgments of the management of the Company as to the future financial performance of the Company. There frequently are differences between projected and actual financial results; these differences will become apparent only with the passage of time and may be material.

We have not been requested to make, and have not made, an independent evaluation or appraisal of the assets or liabilities (contingent or otherwise) of the Company, nor have we been furnished with any such evaluations or appraisals. Neither this Valuation Report nor the opinion of Teknos contained within it may be construed as an opinion on the fairness of a proposed transaction nor as an opinion on the solvency of the Company nor as an investment recommendation.

Our opinion addresses only the value of Equity of CSG for gift and estate tax planning related to the transfer of 33,569 shares of Series A. Our opinion is necessarily based upon information made available to us as of the date hereof and financial, economic, market, and other conditions as they exist and can be evaluated on November 1, 2023.

This Valuation Report does not address the value of any stock option or other security convertible or exchangeable into Common Stock of the Company.

Teknos' advisory services and this Valuation Report are provided only for the information and assistance of the Board of Directors or management of the Company in connection with valuing the Common Stock of the Company. Such valuation does not constitute a recommendation as to how any holder of Company securities should vote or act in connection with any corporate or individual transaction. No holder of Company securities may rely on or otherwise use this Valuation Report for any purpose without the express written consent of Teknos.

This Valuation Report was prepared solely for the purpose of gift and estate tax planning and may not be used for any other purpose. Except as provided in the engagement letter between the Client and Teknos, the Valuation Report and its contents may not be quoted or referred to, in whole or in part, in any registration statement, prospectus, public filing, merger, loan, or other agreement, or similar document, without the prior written approval of Teknos.

Teknos is unrelated to the Client, the Company, and its security holders and we have no current or expected interest in the Company or its assets. The results of our analysis were in no way influenced by the fee paid for our services nor any other expectation of gain.

Teknos is not qualified to provide tax and accounting advice, does not provide such advice, and this Valuation Report should not be relied upon for such advice. Teknos' advisory services and this Valuation Report are not intended to be used and cannot be used by the Company or anyone else for the purpose of avoiding tax or other penalties.

USPAP and IRS Certification Statements

I certify that to the best of my knowledge and belief:

- the statements of fact contained in this report are true and correct;
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions;
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved with this assignment;
- I have no bias with respect to the property that is the subject of this report or to any of the parties involved with this assignment;
- my engagement in this assignment was not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal;
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice;
- no one provided significant business and/or intangible asset appraisal assistance to the individuals signing this certification, except Dave DeFronzo; and
- I have not performed any other services, as an appraiser or in any other capacity, regarding the property that is the subject of this report, within the three-year period immediately preceding acceptance of this assignment.

I am a "qualified appraiser," as that term is defined in IRC 1.170A-13(c)(5), because of my education and experience, including experience in valuing this type of property.

Lead Appraiser



Neil Thakur, CVA
Managing Director

Review Appraiser



Michael Brown, CFA
Managing Director

Qualifications

Neil Thakur

- Thakur is a Managing Director in the valuation practice at Teknos. He has significant valuation experience, completing numerous valuation projects including intangible asset valuations, stock option analyses for financial reporting, fairness opinions and corporate planning.
- Prior to joining Teknos, Thakur completed valuation and financial reporting work as an Associate at Pagemill Partners. His work experience also includes Associate and Manager positions with the business valuation and litigation support firms Desmond, Marcello & Amster and FMV Opinions, where he completed valuation projects for corporate planning, loss of goodwill, private equity transactions, and gift and estate tax purposes.
- Thakur's experience also includes a corporate finance role with Grosvenor, an international investment firm, and an Analyst position in the technology investment banking group of ABN AMRO.
- Thakur received a BA in economics from Yale University.
- Thakur holds the designation of Certified Valuation Analyst (CVA) granted by the National Association of Certified Valuators and Analysts.

Michael Brown

- Brown is a Managing Director at Teknos and brings experience in financial analysis, business valuation, and litigation consulting. He has worked on numerous valuation projects, including reports satisfying various tax, financial accounting, and fairness opinion requirements.
- Prior to joining Teknos, Brown worked as an Associate at Pagemill Partners and as a Supervisor in Morrison, Brown, Argiz, and Farra's business valuation and litigation support group; while at these firms, he built financial models, completed numerous valuation engagements for financial reporting and tax purposes, and assisted on commercial litigation cases.
- Brown received a BS in finance and an MS in finance from the University of Florida.
- Brown has earned the Chartered Financial Analyst (CFA) designation.
- He holds the Series 7 FINRA license.
- Brown has completed all four business valuation courses offered by the American Society of Appraisers.

Glossary of Terms

Glossary of Terms

Unless otherwise noted, definitions are taken from the International Glossary of Business Valuation Terms 2001 ("IGBV7"). In certain instances, we use terms defined by other organizations, including the ASA, the FASB, the IRS, and TAF, or define terms ourselves for the specific purpose of this report.

Appraisal (as distinct from "limited appraisal" or "calculations," both of which use fewer procedures) is defined by the ASA as:

- The objective of an appraisal is to express an unambiguous opinion as to the value of a business, business ownership interest, or security, which opinion is supported by all procedures that the appraiser deems to be relevant to the valuation.
- An appraisal has the following qualities:
 - (1) Its conclusion of value is expressed as either a single dollar amount or a range.
 - (2) It considers all relevant information as of the appraisal date available to the appraiser at the time of performance of the valuation.
 - (3) The appraiser conducts appropriate procedures to collect and analyze all information expected to be relevant to the valuation.
 - (4) The valuation considers all conceptual approaches deemed to be relevant by the appraiser.

Source BVS-1, II, C.

Appraisal Report is defined by TAF as:

The content of an Appraisal Report must be consistent with the intended use of the appraisal and, at a minimum:

- i. state the identity of the client and any other intended users, by name or type;
- ii. state the intended use of the appraisal;
- iii. summarize information sufficient to identify the business or intangible asset and the interest appraised;
- iv. state the extent to which the interested appraised contains elements of ownership control, including the basis for that determination;
- v. state the extent to which the interest appraised lacks elements of marketability and/or liquidity, including the basis for that determination;
- vi. state the standard (type) and definition of value and the premise of value and cite the source of the definition;
- vii. state the effective date of the appraisal and the date of the report;
- viii. summarize the scope of work used to develop the appraisal;
- ix. summarize the information analyzed, the appraisal procedures followed, and the reasoning that support the analyses, opinions, and conclusions; exclusion of the market approach, asset-based (cost) approach, or income approach must be explained;
- x. clearly and conspicuously:
 - state all extraordinary assumptions and hypothetical conditions; and
 - state that their use might have affect the assignment results; and
- xi. include a signed certification in accordance with Standards Rule 10-3.

Source: USPAP: Standards Rule 10-2.

Glossary of Terms

A/P Days (days payable outstanding) is defined by Teknos as: a measure of the average number of days that a company takes to pay expenses. It is calculated as accounts payable divided by cost of goods sold multiplied by the number of days over which the cost of goods sold were generated.

A/R Days (days sales outstanding) is defined by Teknos as: a measure of the average number of days that a company takes to collect revenue after a sale has been made. It is calculated as accounts receivable divided by sales multiplied by the number of days over which the sales were generated.

Arbitrage pricing theory (APT) is defined by Teknos as: An asset pricing model based on the idea that an asset's returns can be predicted using the relationship between that same asset and many common risk factors.

Asset approach is defined as: a general way of determining a value indication of a business, business ownership interest, or security using one or more methods based on the value of the assets net of liabilities.

Assumption is defined by TAF as: that which is taken to be true.
Source: USPAP: Definitions.

Beta is defined as: a measure of systematic risk of a stock; the tendency of a stock's price to correlate with changes in a specific index.

Business enterprise is defined as: a commercial, industrial, service, or investment entity (or a combination thereof) pursuing an economic activity.

Business risk is defined as: the degree of uncertainty of realizing expected future returns of the business resulting from factors other than financial leverage. See – Financial risk.

Capital asset pricing model (CAPM) is defined as: a model in which the cost of capital for any stock or portfolio of stocks equals the risk-free rate plus a risk premium that is proportionate to the systematic risk of the stock or portfolio.

Control is defined as: the power to direct management and policies of a business enterprise.

CSE is defined by Teknos as: common stock equivalent.

Current ratio is defined as: current assets divided by current liabilities.

Current value method is defined by the AICPA as: The current value method of allocation is based on first determining enterprise value using one or more of the three valuation approaches (market, income, or asset-based), then allocating that value to the various series of preferred stock based on their liquidation preferences or conversion values, whichever would be greater.
Source: AICPA Practice Aid, paragraph 150.

Discount for lack of marketability (DLOM) is defined as: an amount or percentage deducted from the value of an ownership interest to reflect the relative absence of marketability.

Discount rate is defined as: a rate of return used to convert a future monetary sum into present value.

EBIT is defined by Teknos as: earnings before interest and taxes.

EBITDA is defined by Teknos as: earnings before interest, taxes, depreciation, and amortization.

Glossary of Terms

Equity is defined as: the owner's interest in property after deduction of all liabilities.

Equity risk premium is defined as: a rate of return added to a risk-free rate to reflect the additional risk of equity instruments over risk free instruments (a component of the cost of equity capital or equity discount rate).

Excess cash is defined by Teknos as: the amount by which cash (and cash equivalents) exceeds the balance needed to handle ordinary and seasonal fluctuations in working capital, projected growth in working capital, and projected operating losses.

Extraordinary assumption is defined by TAF as: an assumption directly related to a specific assignment, which if found to be false, could alter the appraiser's opinions or conclusions.
Source: USPAP: Definitions.

Fair value is defined by the FASB as: the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.
Source: FASB Accounting Standards Codification Topic 820, *Fair Value* (ASC 820).

Fair market value is defined by the IRS as: the price at which the property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of the relevant facts.
Source: Treasury Regulations, subchapter B, §20.2031-1(b), Definition of gross estate; valuation of property, as restated in IRS Revenue Ruling 59-60.

Financial risk is defined as: the degree of uncertainty of realizing expected future returns of the business resulting from factors other than financial leverage. See – **Business risk**.

FY is defined by Teknos as: fiscal year.

Going concern is defined as: an ongoing operating business enterprise.

Hypothetical condition is defined by TAF as: that which is contrary to what exists but is supposed for the purpose of analysis.
Source: USPAP: Definitions.

Income approach is defined as: a general way of determining a value indication of a business, business ownership interest, security, or intangible asset using one or more methods that convert anticipated economic benefits into a present single amount.

Income approach: discounted cash flow method is defined as: a method within the income approach whereby the present value of future expected net cash flows is calculated using a discount rate.

Intended use is defined by TAF as: the uses or uses of an appraiser's reported appraisal, appraisal review, or appraisal consulting assignment opinion and conclusions, as identified by the appraiser based on communication with the client at the time of the assignment.
Source: USPAP: Definitions.

Intended user is defined by TAF as: the client and any other party as identified, by name or type, as users of the appraisal, appraisal review, or appraisal consulting assignment by the appraiser on the basis of communication with the client at the time of the assignment.
Source: USPAP: Definitions.

Glossary of Terms

Inventory days (days sales of inventory) is defined by Teknos as: a measure of the average number of days it takes a company to turn its inventory. It is calculated as inventory divided by cost of goods sold multiplied by the number of days over which the cost of goods sold were generated.

LTM is defined by Teknos as: last twelve months.

M&A is defined by Teknos as: mergers and acquisitions.

Market approach is defined as: a general way of determining a value indication of a business, business ownership interest, security, or intangible asset by using one or more methods that compare the subject to similar businesses, business ownership interests, securities, or intangible assets that have been sold.

Market approach: guideline public company method is defined as: a method within the market approach whereby market multiples are derived from market prices of stocks of companies that are engaged in the same or similar lines of business and that are actively traded on a free and open market.

Market approach: guideline M&A transaction method is defined as: a method within the market approach whereby pricing multiples are derived from transactions of significant interests in companies engaged in the same or similar lines of business.

Market approach: prior sales of company stock method is defined by the AICPA as: a method within the market approach whereby the value of a security is calculated from the value of the company implied by a transaction or transactions in a security of the company, including other classes or series of securities of the company.

Source: AICPA Practice Aid, paragraphs 55 and 133.

Market participants is defined by the FASB as:

Buyers and sellers in the principal (or most advantageous) market for the asset or liability that are:

- Independent of the reporting entity; that is, they are not related parties;
- Knowledgeable, having a reasonable understanding about the asset or liability and the transaction based on all available information, including information that might be obtained through due diligence efforts that are usual and customary;
- Able to transact for the asset or liability;
- Willing to transact for the asset or liability; that is, they are motivated but not forced or otherwise compelled to do so.

Source: FASB Accounting Standards Codification Master Glossary, *Market Participants*.

Marketability is defined as: the ability to quickly convert property to cash at minimal cost.

Mid-year discounting is defined as: a convention used in the discounted future earnings method that reflects economic benefits being generated at midyear, approximating the effect of economic benefits being generated evenly throughout the year.

Minority interest is defined as: an ownership interest less than 50% of the voting interest in a business enterprise.

NA is defined by Teknos as: not available from public data sources or the private databases we utilize.

Net working capital is defined by Teknos as: (Current Assets – Excess Cash) – (Current Liabilities – Short-term Borrowings)

Net present value is defined as: the value, as of a specified date, of future cash inflows less all cash outflows (including the cost of investment) calculated using an appropriate discount rate.

Glossary of Terms

NM is defined by Teknos as: not meaningful for mathematical reasons.

Non-operating assets is defined as: assets not necessary to ongoing operations of the business enterprise.

NTM is defined by Teknos as: next twelve months.

Option pricing method is defined by the AICPA as: The option pricing method treats common stock and preferred stock as call options on the enterprise's value, with exercise prices based on the liquidation preference of the preferred stock. Under this method, the common stock has value only if the funds available for distribution to shareholders exceed the value of the liquidation preference at the time of a liquidity event (for example, merger or sale), assuming the enterprise has funds available to make a liquidation preference meaningful and collectible by the shareholders. The common stock is modeled as a call option that gives its owner the right but not obligation to buy the underlying enterprise value at a predetermined or exercise price. In the model, the exercise price is based on a comparison with the enterprise value rather than, as in the case of a "regular" call option, a comparison with a per-share stock price. Thus, common stock is considered to be a call option with a claim on the enterprise at an exercise price equal to the remaining value immediately after the preferred stock is liquidated. The option pricing method has commonly used the Black-Scholes model to price the call option.
Source: AICPA Practice Aid, paragraph 146.

Orderly transaction is defined by the FASB as: a transaction that assumes exposure to the market for a period prior to the measurement date to allow for marketing activities that are usual and customary for transactions involving such assets or liabilities; it is not a forced transaction (for example, a forced liquidation or distress sale).
Source: FASB Accounting Standards Codification Master Glossary, *Orderly Transaction*.

Premise of value is defined as: an assumption regarding the most likely set of transactional circumstances that may be applicable to the subject valuation; for example, going concern, liquidation.

Present value is defined as: the value, as of a specified date, of future economic benefits and/or proceeds from sale, calculated using an appropriate discount rate.

Probability weighted expected return method is defined by the AICPA as: Under a probability weighted return method, the value of the common stock is estimated based upon an analysis of future values for the enterprise assuming various future outcomes. Share value is based upon the probability weighted present value of expected future investment returns, considering each of the possible future outcomes available to the enterprise, as well as the rights of each share class. Although the future outcomes considered in any given valuation model will vary based on the enterprise's facts and circumstances, common future outcomes modeled might include an IPO, merger or sale, dissolution, or continued operation as a viable private enterprise.
Source: AICPA Practice Aid, paragraph 141.

Quick ratio is defined as: the result of current assets less inventories divided by current liabilities.

Residual value is defined as: the value as of the end of the discrete projection period in a discounted future earnings model.

Return on assets (ROA) is defined by Teknos as: net income divided by total assets.

Return on equity (ROE) is defined as: net income divided by shareholders' equity.

Risk-free rate is defined as: the rate of return available in the market on an investment free of default risk.

Risk premium is defined as: a rate of return added to a risk-free rate to reflect risk.

Glossary of Terms

Scope of work is defined by TAF as: the type and extent of research and analyses in an assignment.

Source: USPAP: Definitions.

Standard of value is defined as: the identification of the type of value being utilized in a specific engagement; for example, fair market value, fair value, investment value.

Systematic risk is defined as: the risk that is common to all risky securities and cannot be eliminated through diversification (the measure of systematic risk in stocks is the beta coefficient).

Terminal value – see **Residual value**.

Total enterprise value (TEV) is defined by Teknos as: equity less cash plus debt, typically calculated for public companies by beginning with market capitalization, subtracting cash, and adding debt.

Valuation – see **Appraisal**.

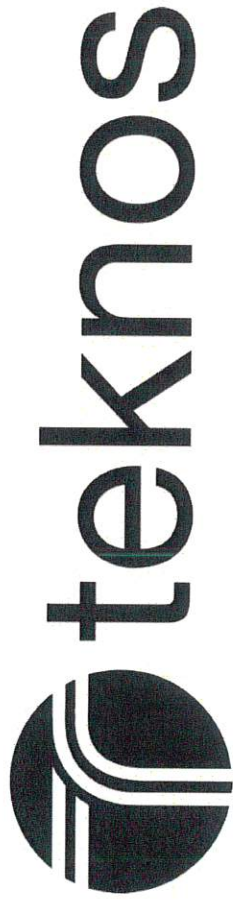
Valuation date is defined as: the specific point in time as of which the valuator's opinion of value applies (also referred to as "Effective Date" or "Appraisal Date").

Working Capital (WC) is defined as: current assets minus current liabilities.

Weighted average cost of capital (WACC) is defined as: the cost of capital (discount rate) determined by the weighted average, at market value, of the cost of all financing sources in the business enterprise's capital structure.

* * * * *

The IGBVT was created by the ASA and four other organizations engaged in valuation. A copy can be found at: http://www.aicpa.org/download/exposure/ED_SSVS_Business_Valuation.pdf, pp. 51-60.



Teknos Associates LLC
650-330-8800 Main
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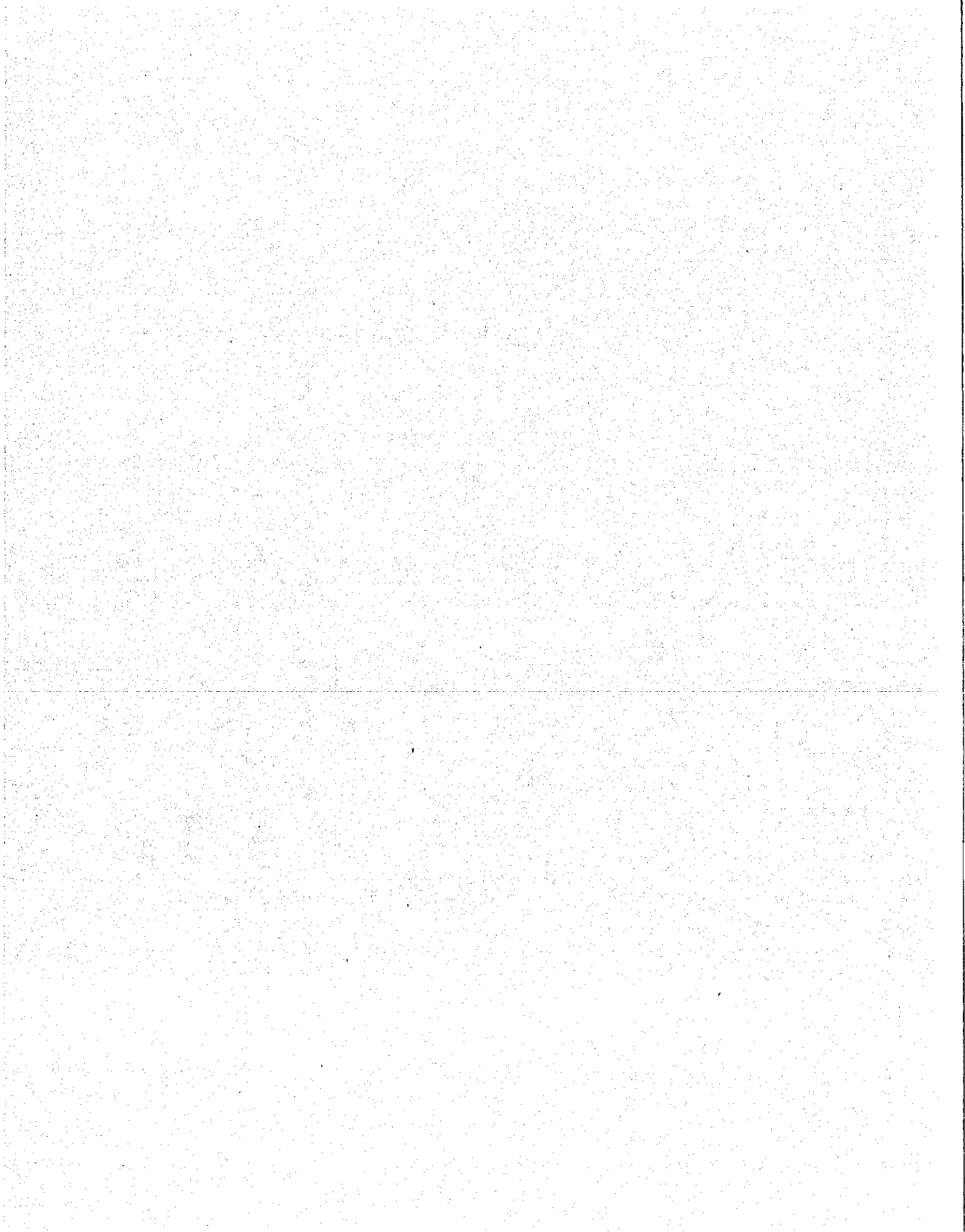


Exhibit 7

THOMAS F. STEYER
SSN: [REDACTED]
2023 U.S. GIFT TAX RETURN

**GIFT DISCLOSURE STATEMENT
FOR ITEM 6, SCHEDULE A, PART 1
PURSUANT TO TREASURY REGULATION §301.6501(C)-1(F)**

The purpose of this statement is to provide adequate disclosure of transfers of property reported as gifts on this gift tax return as Item 6 of Schedule A, Part 1 pursuant to §§2504(c) and 6501 of the Internal Revenue Code of 1986, as amended, and Treasury regulations §301.6501(c)-1(f).

1. Description of the transferred property and consideration received by the Transferor:

The transferred property consisted of a community property interest in 33,569 Series A preferred stock of Cyan Robotics, Inc., a Delaware corporation (the "Gifted Interests"). Transferor assigned the interest to NextGen Education Fund (the "Transferee"). The Transferor, who is the Taxpayer for whom this gift tax return is filed, received no consideration for the transfer reported on this gift tax return.

2. Identity of, and relationship between, the Transferor and the Transferee:

Transferor: Thomas F. Steyer, the Taxpayer (SSN: [REDACTED])

Transferee: NextGen Education Fund

3. Method used to determine the fair market value of property transferred:

The fair market value of the Gifted Interests as of December 31, 2023 was determined by the valuation report as of November 1, 2023 issued by Neil Thakur, CVA of Teknos Associates, LLC, an independent qualified appraiser (the "Appraiser"). According to the valuation report, the value of 33,569 Series A preferred stock of the corporation has a fair market value of \$287,602.41. The appraisal methods and relevant factors considered by the Appraiser to value the Gifted Interests are included in the valuation report, which is incorporated herein by reference and attached hereto as Exhibit 8.

4. Statement describing any contrary position:

No position has been taken related to the disclosure of this transfer that is contrary to any proposed, temporary or final Treasury regulations as well as any revenue rulings, as described in Reg. §601.601(d)(2), published at the time of the transfer.

Exhibit 8



Fahr LLC
Valuation Report
Fair Market Value of Equity Interest in Cyan Robotics
For use only by Fahr LLC and related legal counsel

Valuation as of: November 1, 2023
Rendered as of: November 8, 2023

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Summary of Valuation Analysis and Conclusions

Engagement Overview

Objective of Valuation

The objective of this valuation is to determine the fair market value (FMV) of a certain minority interest in the Series A preferred stock (Series A) of Cyan Robotics, Inc. dba Coco (Coco or the Company), a chapter C corporation registered in Delaware, held by Fahr LLC (Client), as of November 1, 2023 (Valuation Date). Teknos Associates LLC (Teknos or we) have been engaged by the Client to provide a valuation report (Valuation Report) for tax reporting related to the donation of shares.

Valuation Assumptions

For the purposes of this engagement, it was assumed that the FMV of the Series A on the Valuation Date was to be determined for an orderly transaction between market participants of a minority interest which lacks marketability in a business enterprise that is a going concern.

Standard of Value and Other Definitions

Internal Revenue Service Revenue Ruling 59-60 utilizes the term “fair market value,” which subsequently was defined in Section 20.2031-1(b) of the Estate Tax Regulations and Section 25.2512-1 of the Gift Tax Regulations. These sections state that fair market value is:

“the price at which the property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of relevant facts.”

This Valuation Report uses valuation techniques and methods which are in accordance with principles and guidelines presented in:

- Internal Revenue Service Revenue Ruling 59-60, 1959-1 C.B. 237;
- *Business Valuation Standards* (BVS), developed by the American Society of Appraisers (ASA);
- *Principles of Appraisal Practice and Code of Ethics* (Code of Ethics), also developed by the ASA;
- *Uniform Standards of Professional Appraisal Practice* (USPAP), developed by The Appraisal Foundation (TAF), as “generally accepted appraisal standards,” pursuant to The Financial Institutions Reform, Recovery and Enforcement Act of 1989, 12 United States Code 3331-3351; and
- *Valuation of Privately-Held-Company Equity Securities Issued as Compensation* (AICPA Accounting and Valuation Guide), developed by the American Institute of Certified Public Accountants (AICPA).

Scope of Work

Teknos performed an appraisal of the Series A of Coco. We reviewed publicly available information of the Company in order to determine:

- the business enterprise and interest to be valued;
- the valuation date;
- the standard of value and premise of value; and
- the intended use and intended user or users of the valuation.

These factors determined the scope of work we performed and the type of report we produced: an appraisal report.

We performed a review of the Company, its market and competitors, the general economy, and other relevant matters; see “Information Reviewed,” “Business Overview,” “Industry Overview”, and “Economic Analysis and State of the Economy.” We used no extraordinary assumptions or hypothetical conditions, as those terms are defined in USPAP; however, we did make ordinary assumptions, which are noted at various points in this Valuation Report.

Engagement Overview (continued)

We used a multi-stage process to determine the fair market value of the Series A of the Company, which involved reviewing publicly available information to attempt to calculate the enterprise and equity value as well as the Series A Purchase Agreement provided by the Client.

Based on the condition of the Company and the information available, we determined that the most appropriate valuation approaches were:

- Valuation Approaches
 - Income Approach: Discounted Cash Flows,
 - Market Approach: Guideline Public Companies,
 - Market Approach: Guideline Merger and Acquisition (M&A) Transactions, and
 - Market Approach: Prior Sales of Company Stock; and

Our reasons for the selection of the valuation approaches are set forth in "Valuation Summary."

Conclusion and Value Opinion

Based on the analysis in this Valuation Report, it is the opinion of Teknos that, as of November 1, 2023, the fair market value of the Series A of Cyan Robotics is \$8.57 per share or the fair market value of the Client's donation of 33,569 shares of Series A of Coco is equal to \$287,602.41.

Business, Market, and Economic Overview

Business Overview

Cyan Robotics, Inc. doing business as Coco, is a privately held company that was incorporated in 2019. The Company is based in Venice, California. Coco is a last-mile delivery service that deploys human-operated sidewalk robots to transport goods from merchants to their customers faster, more reliably and more sustainably than existing delivery options.

Since the brand's official launch in 2020, Coco has established itself with over fifty merchants across almost every major neighborhood in the Los Angeles area with expansions imminent this coming year. Coco guarantees a 97 percent on-time delivery rate and 30 percent reduction in total delivery time, with an overwhelmingly positive response from consumers.

In December 2021, the Company launched COCO 1, a larger, more advanced version of its signature pink bot. The COCO 1 is a first of its kind delivery robot designed and manufactured in partnership with the largest micro mobility hardware manufacturer, Segway. Coco is currently deploying 1,000s of COCO 1 robots to serve local merchants in multiple cities, over the next few months. With its increased carrying capacity, the COCO 1 will deliver larger orders for a wider range of merchants, further eliminating the need for car-based delivery.

Compared to the original model, the COCO 1 offers a number of added features including a more efficient drivetrain and a larger battery capacity that allows for an increased delivery radius of up to three miles, nearly double the radius of the original model. In addition, the COCO 1 features multiple cameras and sensors to assist remote pilots in safely navigating around traffic and obstructions and to efficiently plan delivery routes.

In May 2021, Cyan Robotics closed a round of Series A Convertible Preferred Stock (Series A). The Company sold 3,491,243 shares of Series A to several investors, including Fahr LLC for a total of \$26 million.

Information Reviewed

In preparing this valuation report, our investigation and analysis included, but was not limited to, the following matters:

- Review of Series A Preferred Stock Purchase Agreement;
- Research and analysis of publicly traded companies that are comparable to the Company ("Guideline Public Companies");
- Research and analysis of merger and acquisition transactions involving companies that are comparable to the Company ("Guideline M&A Transactions");
- Analysis and estimation of the appropriate volatility for running an option allocation model;
- Analysis and estimation of the appropriate weighting to give to various valuation approaches; and
- Such other information, financial studies, analyses, investigations, and financial, economic, and market criteria as we deemed relevant.

Economic Analysis and State of the Economy

GENERAL ECONOMIC CONDITIONS

The U.S. economy—as indicated by GDP—increased at a rate of 2.4% in the second quarter of 2023 after rising at a rate of 2.0% in the first quarter of 2023. In 2022, GDP rose 2.1%. The second-quarter GDP increase reflected increases in consumer spending, nonresidential fixed investment, state and local government spending, private inventory investment, and federal government spending. Decreases in export and residential fixed investment partly offset the increase. Imports, which are a subtraction in the calculation of GDP, declined.

Current-dollar GDP increased 4.7% in the second quarter, or \$305.2 billion, to \$26.8 trillion. This followed the first-quarter rate of 6.1%, or \$391.8 billion. The price index for gross domestic purchases rose 1.9% in the second quarter, compared with an increase of 3.8% in the first quarter of 2023.

The U.S. Leading Economic Index (LEI) declined by 0.7% in June, to 106.1, following a 0.6% drop in May. This was the 15th consecutive month that the index declined, indicating worsening economic conditions ahead. The LEI is now down 4.2% over the past six-month period between December 2022 and June 2023. The Conference Board interpreted the data to indicate that economic activity will continue to deteriorate in the coming months. It predicted that the U.S. economy will face a recession over the period from the third quarter of 2023 to the first quarter of 2024.

The Federal Reserve Bank of Chicago, in its most recent release, reported that the Chicago Fed National Activity Index (CFNAI) decreased to -0.32 in June from -0.28 in May. Three of the four broad categories of indicators decreased in June. Three of the categories made negative contributions to the index (the production-related; sales, orders, and inventories; and the personal consumption and housing categories), while one made positive contributions (the employment-related category). The CFNAI's three-month moving average increased to -0.16 in June from -0.21 in May.

The four-week average of initial claims for unemployment insurance in the last week of June was 236,000. The total number of continued weeks claimed for benefits in all programs for the week ending on June 24 was 1,731,279. This is an increase of 62,833 from the previous week. The number of weekly claims filed for benefits in all programs was 1,369,242 in the comparable week in 2022.

Hourly wages increased 12 cents in June, to \$33.58. Average hourly earnings have increased by 4.4% over the 12-month period ending June 2023.

The Federal Open Market Committee (FOMC) met twice during the second quarter of 2023. The first one was on May 2-3, and the second one was on June 13-14. At its meeting in May, the FOMC agreed to raise the federal funds rate by 25 basis points, to a target range of 5.00% to 5.25%. In June, the FOMC decided to maintain the target for the federal funds rate at 5.00% to 5.25%.

The Consumer Confidence Index increased substantially in June. The index now stands at 109.7, a 7.2-point increase from May's reading of 102.5. Consumers' assessment of current conditions and their short-term outlook both improved.

Economic Analysis and State of the Economy (continued)

GROSS DOMESTIC PRODUCT

The Bureau of Economic Analysis (BEA) reported that the nation's economy—as indicated by GDP—increased at rate of 2.4% in the second quarter of 2023, indicating that the U.S. economy expanded after increasing at a rate of 2.0% in the first quarter of 2023.

The BEA stated that the rate for the second quarter of 2023 reflected increases in consumer spending, exports, federal government spending, state and local government spending, and nonresidential fixed investment. Decreases in export and residential fixed investment partly offset the increase. Imports, which are a subtraction in the calculation of GDP, declined.

Current-dollar GDP increased 4.7% in the second quarter, to \$305.2 billion. This followed the first-quarter rate of 6.1%, or \$391.8 billion. The price index for gross domestic purchases rose 1.9% in the second quarter, compared with an increase of 3.8% in the first quarter of 2023. The PCE price index went up 2.6% in the second quarter, compared with an increase of 4.1% in the previous quarter.

CONSUMER SPENDING

Consumer spending increased 1.6% in the second quarter of 2023, after rising 4.2% in the prior quarter. The increase in consumer spending reflected an increase in spending on both goods and services. Consumer spending contributed 1.12 points to the second-quarter GDP figure. Consumer spending, also referred to as “personal consumption,” accounts for approximately 70% of the U.S. GDP.

Consumer spending on durable goods—items meant to last three years or more, such as computers, cars, and machinery—rose 0.4% in the second quarter after climbing 16.3% in the previous quarter. Overall, consumer spending on durable goods added 0.03 point to the second-quarter GDP rate.

Consumer spending on nondurable goods—items such as food and gasoline—also increased 0.9% after increasing 0.5% in the previous quarter. Overall, consumer spending on nondurable goods added 0.13 percentage point to the second-quarter GDP rate.

Service expenditures grew 2.1% in the second quarter of 2023, after rising 3.2% in the previous quarter. Spending on services contributed 0.95 point to the second-quarter GDP figure.

GOVERNMENT SPENDING

Total government spending increased 2.6% in the second quarter of 2023, after increasing 5.0% in the prior quarter. Government spending added 0.45 percentage point to the second-quarter GDP rate.

FIXED INVESTMENTS

Business investment, also referred to as “nonresidential fixed investment,” increased 7.7% in the second quarter of 2023 after rising 0.6% in the first quarter. The increase in business investment added 0.99 percentage point to the second-quarter GDP rate. Business spending on structures increased 9.7% in the second quarter of 2023, after growing 15.8% in the prior quarter. Business spending on equipment increased 10.8% in the second quarter after decreasing 8.9% in the first quarter. Business spending on intellectual property products rose 3.9% in the second quarter, marking the 12th consecutive quarterly increase in spending on intellectual property. Residential fixed investment, often considered a proxy for the housing market, fell 4.2% in the second quarter of 2023. The decline in residential fixed investment subtracted 0.16 point from the second-quarter GDP rate.

Economic Analysis and State of the Economy (continued)

BUSINESS INVENTORIES

Businesses' inventory investments increased in the second quarter of 2023, reflecting increases in both farm and nonfarm inventories. In the second quarter, private inventories investment added 0.14 percentage point to the GDP rate, after subtracting 2.14 percentage points from the first-quarter GDP rate.

EXPORTS AND IMPORTS

The Bureau of Economic Analysis reported that America's trade deficit contracted at the end of the second quarter of 2023 by 4.1% when compared to May 2023. The trade deficit at the end of June was \$65.5 billion, compared with \$68.3 billion at the end of May and \$60.6 billion by the end of the first quarter. Exports decreased 10.8% in the second quarter of 2023, after increasing 7.8% in the first quarter. Exported goods decreased 16.3% in the second quarter after rising 12.3% in the previous quarter. Exported services rose 1.8% in the second quarter but fell 1.3% in the previous quarter. The second-quarter decrease in exports subtracted 1.28 percentage points from the second-quarter GDP rate. Imports, which added 1.16 percentage points to the second-quarter calculation of GDP, decreased 7.8% in the second quarter of 2023, after increasing 2.0% in the first quarter. Imported goods decreased 8.0% in the second quarter of 2023, while imported services fell 6.8%.

CONSUMER PRICES AND INFLATION RATES

According to the Bureau of Economic Analysis, the price index for gross domestic purchases increased 1.9% in the second quarter of 2023 following an increase of 3.8% in the prior quarter. The index for gross domestic purchases measures prices U.S. residents pay for goods and services. The PCE price index increased 2.6% in the second quarter, compared to an increase of 4.1% in the prior quarter. The "core" (less food and energy prices) PCE price index increased 3.8% in the second quarter of 2023 after rising 4.9% in the first quarter. The core PCE price index measures the prices consumers pay for goods and services without the volatility caused by movements in food and energy prices to reveal underlying inflation trends.

ENERGY PRICES

The Energy Information Administration (EIA) predicts that the West Texas Intermediate crude oil spot price will average approximately \$74.43 per barrel in 2023, lower than the \$74.60 per barrel in the previous forecast, before rising to \$78.51 per barrel in 2024. The average price for West Texas Intermediate crude oil in 2022 was \$94.91 per barrel. The EIA expects retail prices for regular-grade gas to average \$3.40 per gallon in 2023 and \$3.34 per gallon in 2024, compared with \$3.97 per gallon in 2022.

INTEREST RATES

The Federal Open Market Committee (FOMC) met twice during the second quarter of 2023. The first one was on May 2-3, and the second one was on June 13-14. The FOMC holds eight regularly scheduled meetings during the year. At these meetings, the committee reviews economic and financial conditions, determines the appropriate stance on monetary policy, and assesses the risks to its long-run goals of price stability and sustainable economic growth.

At its meeting in May, the FOMC agreed to raise the federal funds rate by 25 basis points, to a target range of 5.00% to 5.25%. In June, the FOMC decided to maintain the target for the federal funds rate at 5.00% to 5.25%. Keeping a steady target range allows the FOMC to evaluate additional information and its implications for monetary policy. The federal funds rate is the interest rate at which a commercial bank lends immediately available funds in balances at the Federal Reserve to another commercial bank. The FOMC announced it will continue to reduce its holdings of Treasury securities, agency debt, and agency mortgage-backed securities.

Economic Analysis and State of the Economy (continued)

UNEMPLOYMENT AND PERSONAL INCOME

The U.S. Bureau of Labor reported that the U.S. economy added 209,000 jobs in June. The unemployment rate fell 0.1 percentage point, to 3.6%, and the number of unemployed persons changed little, to 5.957 million in June from 6.097 million in May. Job gains were most notable in government, healthcare, social assistance, construction, professional and business services, leisure and hospitality, retail trade, and transportation and warehousing. Employment showed little or no change over the month in other major industries, including mining, quarrying, and oil and gas extraction; manufacturing; wholesale trade; information; financial activities; and other services. Driving the June 2023 job gains of 60,000 in government was employment in local government, which added 32,000 jobs, followed by state government, which added 27,000 jobs. The June job gains in government were slightly lower than the average gain of 63,000 per month thus far in 2023 but was more than twice the average gains of 23,000 per month in 2022. Overall, employment in government is below its pre-pandemic February 2020 level by 161,000 jobs, or 0.7%.

Disposable personal income increased \$248.2 billion, or 5.2%, in the second quarter of 2023, following an increase of \$587.9 billion, or 12.9%, in the previous quarter. The second-quarter increase in disposable personal income reflected an increase in personal income and a decrease in personal current taxes. Real disposable personal income increased by 2.5% in the second quarter of 2023, compared with an increase of 8.5% in the first quarter.

CONSUMER CONFIDENCE AND SENTIMENT

The Conference Board's Leading Economic Index (LEI) decreased by 0.7% in June, to 106.1, following a 0.6% drop in May. This was the 15th consecutive month that the index declined, indicating worsening economic conditions ahead. The LEI is now down 4.2% over the past six-month period between December 2022 and June 2023—a steeper rate of decline than its 3.8% contraction over the previous six months (from June 2022 to December 2022). The Conference Board Coincident Economic Index (CEI) for the U.S. remained unchanged in June, at 110.0, after an increase of 0.2% in May. The CEI rose by 0.6% over the six-month period from December 2022 to June 2023, lower than the 1.1% rise over the prior six months. The CEI's component indicators—payroll employment, personal income less transfer payments, manufacturing trade and sales, and industrial production—are included among the data used to determine recessions in the U.S.

The Consumer Confidence Index is an indicator designed to measure the degree of optimism about the state of the economy that consumers express through their savings and spending. A decreasing month-over-month trend in the Consumer Confidence Index suggests that consumers have a negative outlook about their ability to secure and retain good jobs, whereas a rising trend in consumer confidence indicates improvements in consumer buying patterns. Opinions on current conditions make up 40% of the index (the Present Situation Index), while expectations of future conditions comprise the remaining 60% (the Expectations Index).

The Conference Board's Consumer Confidence Index improved significantly in June. The index now stands at 109.7, 7.2 points higher than May's reading of 102.5. The report stated that the Present Situation Index increased by 6.4 points, to 155.3.

STOCK MARKETS

Stocks fluctuated in the second quarter of 2023, but the major indexes ended the quarter with strong returns. The Nasdaq Composite experienced the sharpest increase, rising 12.8% in the second quarter of 2023, after rising 16.8% in the previous quarter. The large-cap-focused Dow Jones Industrial Average ended the second quarter with a gain of 3.4% after posting a gain of 0.4% in the first quarter. The S&P 500 Index increased 8.3% in the second quarter of 2023 after gaining 7.0% in the prior quarter. The small-cap Russell 2000 Index rose by 4.8% in the second quarter of 2023 after rising 2.3% in the first quarter. At the end of the second quarter, equities recorded gains, although widely divergent, despite the banking turmoil in the U.S. and Europe that created mixed growth expectations.

In June, market volatility was mild, with the Chicago Board Options Exchange Volatility Index (VIX) reaching a high of only 15.6. The June average VIX reading of 14.0 was lower than May's average of 17.7. The VIX represents the implied volatility of 30-day options on the Standard & Poor's 500 stocks and has been termed by analysts and investors as the "fear gauge." Accordingly, the VIX represents the expected volatility of the market, as represented by the Standard & Poor's 500 index. Stock market professionals use the VIX to gauge investor sentiment. Values greater than 30 are generally associated with a large amount of volatility because of investor fear or uncertainty, while values below 20 generally correspond to less stressful, even complacent, times in the markets.

Economic Analysis and State of the Economy (continued)

BOND MARKETS

Treasury yields remained elevated throughout the second quarter of 2023. The 10-year Treasury yield started the second quarter at 3.4% and finished at 3.8%, while the 20-year Treasury yield started the quarter at 3.8% and finished at 4.1%. The 30-day T-bill rate yield was at 4.7% at the beginning of the second quarter and ended the quarter at 5.2%. The five-year Treasury bill started the second quarter with a yield of 3.5% and closed the quarter at 4.1%.

CONSTRUCTION

The Census Bureau reported that housing starts were at a seasonally adjusted annual rate of 1.434 million in June, an 8.0% drop from the revised May rate of 1.559 million, and 8.1% below the June 2022 rate of 1.561 million. Single-family housing starts decreased by 7.0% in June, to 935,000, compared to May's revised rate of 1,005,000. Single-family starts were down 7.4% from one year ago. Multifamily housing starts fell 11.6% in June, to 482,000, and were down 11.2% from one year ago. The multifamily-home sector, which consists of buildings with five units or more, generally tends to be more volatile than the single-family-home sector.

Housing completions saw a decrease in June, falling 3.3%, to a rate of 1.468 million, but were 5.5% above their rate from one year ago. Single-family housing completions in June decreased 2.8%, to a rate of 986,000, and were 2.3% below the rate in June 2022. The rate for multifamily housing completions went down by 2.5% in June, to 476,000, but was up 26.3% from one year ago.

MANUFACTURING

The Federal Reserve reported that total industrial production declined 0.5% in June, matching the May decrease, which followed two consecutive months of growth. The index for total industrial production is now at 102.2% of its 2017 average and is 0.4% below its level from one year ago. Capacity utilization for the industrial sector was down in June, dropping 0.5 percentage point, to 78.9%, a rate that is slightly below its long-run (1972-to-2022) average. Manufacturing output decreased by 0.3% in June and was down 0.3% from one year ago. Overall, the index increased by 1.5% in the second quarter.

Most durables industries reported losses; motor vehicles and parts had the largest drop, of 3.0%, followed by nonmetallic mineral products, which fell 1.2%. Within durables, wood products recorded the most notable gains, with a 1.9% increase. Within nondurable manufacturing, only one sector reported an increase, which was chemicals, with a 0.8% gain. The most sizable declines were found in textile and product mills, dropping 2.9%; printing and support, which fell 2.5%; and petroleum and coal products, with a 1.6% decline. Other industries posted decreases of around 1.0%, while one was unchanged.

The index for mining decreased by 0.2% in June and was down 1.1% in the second quarter of 2023 but was up 2.8% from 12 months earlier. The indexes for oil and gas extraction, mining except oil and gas, and support activities all declined in March. The index for utilities went down 2.6% in June, its third consecutive monthly decline, and was down 2.0% in the second quarter. Within the utilities group, electric utilities recorded a 3.2% decrease, while natural gas utilities increased 1.0%. The utilities index was down 6.2% from one year ago.

The New Export Orders Index decreased by 3.0 percentage points in June, to 45.6%. The index remained at a level indicating a contraction in new export orders for the 10th consecutive month. March panelists cited the unpredictability of future demand as the driving factor for the continued slump in the New Export Orders Index. Five of the 18 industries reported growth in the month, and nine reported a decrease in new export orders.

Economic Analysis and State of the Economy (continued)

ECONOMIC OUTLOOK

Consensus Economics Inc., the publisher of Consensus Forecasts—USA, reports that the consensus of U.S. forecasters believe that real GDP will fall 0.3% in the third quarter of 2023 and will decline further, at a rate of 0.5%, in the fourth quarter. Every month, Consensus Economics surveys a panel of 30 prominent U.S. economic and financial forecasters for their predictions on a range of variables, including future growth, inflation, current account and budget balances, and interest rates. The forecasters expect GDP to increase by 1.3% in 2023 and to rise by 0.5% in 2024. They forecast that consumer spending will increase 0.1% in the third quarter of 2023 but will decline 0.4% in the fourth quarter of 2023. They expect consumer spending to increase 1.7% in 2023 and 0.6% in 2024. The forecasters believe unemployment will average 3.8% in the third quarter of 2023 and 4.1% in the fourth quarter of 2023. They predict that unemployment will average 3.8% in 2023 and increase to 4.6% in 2024.

The forecasters believe that the three-month Treasury bill rate will be 5.2% at the end of the third quarter of 2023 and 5.1% at the end of the fourth quarter of 2023. They believe the three-month Treasury bill rate will be 5.1% at the end of 2023 and 3.5% at the end of 2024. The forecasters predict the 10-year Treasury bond yield will be 3.6% at the end of the third quarter of 2023 and will be 3.5% at the end of the fourth quarter of 2023. They expect the 10-year Treasury Bond yield will be 3.5% at the end of 2023 and 3.4% at the end of 2024. They also believe consumer prices will rise 3.0% in the third quarter of 2023 and increase 2.6% in the fourth quarter of 2023. They expect consumer prices to increase by 4.1% in 2023 and 2.6% in 2024. They forecast producer prices to increase 1.7% in the third quarter of 2023 before increasing 1.3% in the fourth quarter of 2023. The forecasters anticipate producer prices will rise 2.1% in 2023 and increase 1.4% in 2024. The forecasters expect real disposable personal income will rise 1.1% in the third quarter of 2023 before increasing 0.5% in the fourth quarter of 2023. They believe real disposable personal income will increase by 3.2% in 2023 before rising 1.6% in 2024. The forecasters expect industrial production to decrease 2.3% in the third quarter of 2023 before falling further, 3.3%, in the fourth quarter of 2023. They forecast that industrial production will decrease by 0.7% in 2023 before declining 0.8% in 2024.

Nominal pretax corporate profits are expected to decrease by 5.2% in 2023 before increasing by 1.7% in 2024. Housing starts are projected to be 1,330,000 in 2023 and 1,320,000 in 2024.

The most recent release of The Livingston Survey (the "Survey") in June predicts GDP annualized growth of 1.1% for the first half of 2023, which is an upward revision from 0.4% in the previous survey. The Survey, conducted by the Federal Reserve Bank of Philadelphia, is the oldest continuous survey of economists' expectations. The Survey summarizes the forecasts of economists from industry, government, banking, and academia. The Survey forecasts weaker economic conditions in the second half of 2023, with GDP predicted to decline 0.7%. They then expect GDP to bounce back in the first half of 2024 and grow 1.0%. The Survey forecasts a lower employment rate than previously predicted, with an expected unemployment rate of 3.6% in June 2023. However, the Survey then expects the rate to increase to 4.1% in December 2023, before rising to 4.6% in June 2024. The forecasters believe CPI inflation will rise 4.1% in 2023, down from the prior expectation of 4.4%, before declining to 2.5% in 2024. PPI inflation for finished goods is expected to be 2.3% for 2023, a downward revision from 2.4% in the previous survey. PPI inflation is predicted to stay steady, at 2.3%, in 2024.

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Valuation Approaches

Approaches to Valuation

The generally accepted approaches to valuation are:

- Income Approach;
- Market Approach; and
- Asset Approach.

Although many valuation methods are used in practice, all such methods may be classified as variations of one of the three approaches. Within each approach, there are a variety of techniques used to estimate FV. The following section contains a brief overview of the theoretical basis of each approach, as well as a discussion of the specific methodologies relevant to the analyses performed by Teknos.

Income Approach

The Income Approach is based on the premise that the value of a business is the present value of the future earning capacity that is available for distribution to investors. It involves estimating the discounted cash flow (DCF) for the business by projecting the free cash flows each year, calculating a terminal value, and then discounting these cash flows back to a present value at an appropriate discount rate (taking into account the time value of money and the risk inherent in that business). The greater the perceived risk associated with the forecasted cash flows, the higher the discount rate applied to them, and the lower their present value. In addition, forecasting future cash flows involves uncertainty, and the farther the forecast goes into the future, the greater the uncertainty of the forecasted amounts. In typical early-stage enterprise valuations performed using a discounted cash flow method, the terminal value may constitute one hundred percent or more of the total fair value as a result of losses from operations during some or all of the reporting periods up to the date used in the calculation of terminal value.

Although it is difficult to forecast more than a few years into the future with any accuracy, especially for an early-stage business without meaningful revenue, this process may result in the most appropriate indication of value for a company with significant projected growth. As a result, management's forecast of cash flows and the underlying assumptions should be reviewed for reasonableness. Various measures of reliability, such as management's prior record of success or the track records of comparable enterprises, should be considered.

Market Approach

The Market Approach is based on the premise that a business can be valued by comparing it to other companies that are being acquired or that are publicly traded. It involves estimating the value of a business by looking at actual transactions in the equity of similar companies, whether the transactions are trading in the shares of such companies or the acquisition of such companies. However, a significant limitation of the Market Approach is that "true" comparables are unlikely to exist, particularly in valuing privately held enterprises. Another limitation arises if the company being valued has no earnings or has immaterial revenue. This limitation is particularly apparent for very early-stage companies.

Guideline Public Companies

This approach involves searching for publicly traded companies similar to the company being valued. Multiples of revenue or EBITDA are calculated for these companies and then applied to the company being valued. It can be difficult to find publicly traded companies that are truly comparable to the business being valued. Another difficulty is that the business being valued may not have a meaningful amount of revenue or EBITDA. In addition, the performance indicators from public enterprises may be difficult to apply directly to privately held enterprises because the public enterprises are typically further along in their development and their shares are marketable.

Approaches to Valuation (continued)

Guideline M&A Transactions

This approach involves searching for recent merger and acquisition (M&A) transactions involving companies similar to the business being valued. Multiples of revenue or EBITDA are calculated for these transactions and then applied to the business being valued. It can be difficult to find M&A transactions involving companies that are truly comparable to the company being valued. Another difficulty is that both the business being valued, as well as the companies that have been acquired, may not have a meaningful amount of revenue or EBITDA.

In performing valuations of early-stage enterprises under the market approach, not only is it assumed that the industry, size of enterprise, marketability of the products or services, and management teams are comparable, but also that the enterprise's stage of development is comparable. This last assumption often renders values calculated based on market multiples impractical for early-stage enterprises because pricing data for such comparable companies are difficult, if not impossible, to find. Furthermore, even if pricing data can be found, until product or service feasibility is achieved, comparability among early-stage enterprises is difficult to achieve.

Prior Sales of Company Stock

This method involves examining any transactions involving the stock of the business being valued. Such transactions can be very helpful in directly establishing the value of the business. However, such transactions are rare and, even when they occur, may not provide meaningful valuation information for one or more of the following reasons:

- There was only one or a small number of transactions or transactions are spread over too much time;
- The transaction did not involve the same class of stock (such as preferred stock instead of common stock);
- The transaction involved other considerations (e.g., it was part of a strategic relationship or another party was attempting to acquire control);
- The transaction was for a large block rather than a minority interest; and/or
- The transaction was arranged under duress (e.g., financial difficulty on the part of the seller).

Asset Approach

The Asset Approach is based on the premise that the value of a business is the cost of replacing all of the assets of that business, both tangible and intangible. It involves estimating the cost of reproducing or replacing all property in the business, less depreciation for physical deterioration and functional obsolescence. It is difficult to measure the value of unique technology assets, especially intangible assets such as software code and patents. In addition, one technique used under the Asset Approach, a liquidation valuation, may not be used unless the shareholder interest being valued has the legal power to force a liquidation.

Equity Value Allocation

After utilization of the appropriate valuation approaches and calculation of a total value for a business, value then must be allocated to the various classes of securities in its capital structure.

The generally accepted methods of allocation are:

- Current Value Method;
- Probability Weighted Expected Return Method; and
- Option Pricing Method.

Within each method, there is some variation in the techniques used to ascertain FV and to allocate it. The following section contains a brief overview of the theoretical basis of each method, as well as a discussion of the specific methodologies relevant to the analyses performed by Teknos.

Current Value Method

The Current Value Method of allocating value between security holders analyzes the current capital structure of a business as of the time of the valuation. It assumes that preferred shares can be valued based upon the amount of their liquidation preferences, unless their conversion rights are "in the money." Preferred shares are "in the money" if the estimated FV of the business is high enough that the preferred shareholders would choose to exercise their right to convert their preferred shares into common shares, taking into account senior liquidation preferences, multiple liquidation preferences, and participation features.

However, because the Current Value method focuses on the present and is not forward-looking, its usefulness is limited primarily to two types of circumstances. The first occurs when a liquidity event in the form of an acquisition or dissolution of the enterprise is imminent, and expectations about the future of the enterprise as a going concern are virtually irrelevant. The second occurs when an enterprise is at such an early stage of its development that (a) no material progress has been made on the enterprise's business plan, (b) no significant common equity value has been created in the business above the liquidation preference on the preferred shares, and (c) there is no reasonable basis for estimating the amount and timing of any such common equity value above the liquidation preference that might be created in the future. In situations in which the enterprise has progressed beyond that stage, the other allocation methods are more appropriate.

Probability Weighted Expected Return Method

The Probability Weighted Expected Return Method of allocating value between security holders analyzes the capital structure of a business at the time of several different potential future outcomes. It assumes that the likelihood, timing, and size of financial success or failure can be estimated. This method involves a forward-looking analysis of the possible future outcomes available to the enterprise, the estimation of ranges of future and present value under each outcome, and the application of a probability factor to each outcome as of the valuation date.

In a typical model, the likelihood of various outcomes is estimated and then the various values around them also are estimated. Typical outcomes include:

- Completing a sale;
- Completing an initial public offering (IPO);
- Remaining private; and
- Shutting down.

Equity Value Allocation (continued)

However, the Probability Weighted Expected Return Method may be complex to implement and requires a number of assumptions about potential future outcomes. Estimates of the probabilities of occurrence of different events, the dates at which the events will occur, and the values of the enterprise under and at the date of each event may be difficult to determine and/or support.

Option Pricing Method

The Option Pricing Method of allocating value between security holders analyzes the value of each class of security by treating it as a call option on a portion of the future value of a business. It assumes that a formula, such as the Black-Scholes model, can calculate the FV, if provided with estimates of certain values. The values to be estimated are:

- **Share price (underlying value of asset calculated using the valuation approaches discussed "Approaches to Valuation");**
- **Expiration date (estimated date of eventual liquidity);**
- **Volatility (how the value of the entire company will fluctuate over time – usually replaced by the volatility of a group of comparable public companies); and**
- **Risk free rate (long term US Treasury note rate).**

Under this method, the common stock has value only if the funds available for distribution to shareholders exceed the value of the liquidation preference at the time of a liquidity event (e.g., in a merger or sale), assuming the enterprise has funds available to make a liquidation preference meaningful and collectible by the shareholders. The common stock is modeled as a call option that gives its owner the right but not the obligation to buy the underlying enterprise value at a predetermined or exercise price. In the model, the exercise price is based on a comparison with the equity value rather than, as in the case of a "regular" call option, a comparison with a per-share stock price. Thus, common stock is considered to be a call option with a claim on the enterprise at an exercise price equal to the remaining value immediately after the preferred stock is liquidated.

The option-pricing method considers the various terms of the stockholder agreements, including the level of seniority among the securities, dividend policy, conversion ratios, and cash allocations, upon liquidation of the enterprise. In addition, the method implicitly considers the effect of the liquidation preference as of the future liquidation date, not as of the valuation date. However, the method may be complex to implement and is sensitive to certain key assumptions, such as the volatility assumption.

The option-pricing method, as applied under the Black-Scholes model, is appropriate to use when the range of possible future outcomes is so difficult to predict that forecasts would be highly speculative. That is, use of the method under Black-Scholes is generally appropriate in situations in which the enterprise has many choices and options available, and the enterprise's value depends on how well it follows an uncharted path through the various possible opportunities and challenges.

Valuation Summary

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Valuation Summary – Explanation

For the purposes of this engagement, we assumed that the FMV of a minority interest in Series A on the Valuation Date was to be determined for an orderly transaction between market participants of a minority interest, in a business enterprise which is a going concern.

We performed an extensive review of the publicly available information of the Company, its business, its management and Board of Directors, its financial performance, projections, and capital structure, its market and competitors, the general economy, and other relevant matters; see "Information Reviewed," "Business Overview," and "Economic Analysis and State of the Economy."

We used a multi-stage process to determine the fair market value of the Series A of the Company, which involved reviewing publicly available information to attempt to calculate the enterprise and equity value as well as the Series A Purchase Agreement provided by the Client.

Valuation Summary

(\$ in thousands, except per share values, as of 11/01/23)

Methodology	Indicated Enterprise Value	Weighting [a]	Weighted Enterprise Value
Income Approach: Discounted Cash Flows			
Multi-period and Revenue Multiple	NM	0.0%	NM
Market Approach: Guideline Public Companies			
LTM Revenue [a]	NM	0.0	NM
LTM EBITDA [a]	NM	0.0	NM
NTM Revenue	NM	0.0	NM
NTM EBITDA	NM	0.0	NM
Market Approach: Guideline M&A Transactions [b]			
LTM Revenue [a]	NM	0.0	NM
LTM EBITDA [a]	NM	0.0	NM
Market Approach: Prior Sales of Company Stock			
Series A Financing in May 2021 [c]	NM	100.0	NM
Indicated Enterprise Value		100.0%	NM
Add: Cash and Cash Equivalents			NM
Add: Non-operating Assets			NM
Less: Interest-bearing Debt			NM
Less: Non-operating Liabilities			NM
Equity Value of Minority Interests, as if Marketable			NM

[a] Weightings set based on discussions with management and professional judgment; see "Weighting of Valuation Approaches".

[b] Market Approach: Guideline M&A Transactions previously adjusted for minority interest; see "Market Approach: Guideline M&A Transactions".

[c] Based on discussions with the Client, the Series A financing that occurred in May 2021 was the most recent round. As such, it was determined that, since the share class to be concluded on in this Valuation Report is the same as the share class of the most recent financing round, concluding on the Enterprise Value of the Company, with the information available as of the Valuation Date, would not be necessary. See "Market Approach: Prior Sales of Company Stock".

Selection of Valuation Techniques

We considered all three valuation approaches and noted the following:

- Income Approach – the Company is private and the Client had limited information rights, so obtaining forecasted future cash flows was not possible as of the Valuation Date;
- Market Approach – the Company is early in its market and does not have any exact public comparables; however, there are some M&A transactions and publicly traded companies that may result in market multiples that will be appropriate when the Company is at a later stage; and
- Asset Approach – the Company is private and the Client had limited information rights, so obtaining details on the tangible assets of the Company was not possible as of the Valuation Date. In addition, it is impermissible and inappropriate to use a liquidation approach for a minority stake.

From this, we concluded that the Market Approach is the most likely approach to provide meaningful valuation information. The Income Approach was not used because a reliable financial forecast was not available. The Asset Approach was not utilized because we consider it inappropriate to use this approach to value a minority interest in the Company.

Weighting of Valuation Approaches

After calculating enterprise value by each of the Valuation Approaches (and making any necessary adjustments to arrive at values on a marketable, minority basis), we assigned weightings to each to arrive at a final enterprise value estimate. We set the weightings based on discussions with the Company and a thorough analysis of the Company, each approach, and the current market. In arriving at our opinion, we considered the quality of information obtained and the assumptions used in each Valuation Approach.

Income Approach: Discounted Cash Flows

The Income Approach: Discounted Cash Flows was weighted at 0.0% based on an assessment of the information available for the Company and current stage of development.

Market Approach: Guideline Public Companies

The Market Approach: Guideline Public Companies was weighted at 0.0% based on an assessment of the Company's current stage of development and the lack of a reliable financial forecast. In addition, this approach also relies on "Level 3 Inputs," as defined in ASC 820, and therefore has a lower priority in the "fair value hierarchy," also as defined in ASC 820, than the results of another valuation approach. As a result, it was determined that this approach would not provide an appropriate value for the Company.

Market Approach: Guideline M&A

The Market Approach: Guideline M&A Transactions was weighted at 0.0% based on our assessment of the group of comparable acquisition transactions and the reliability of LTM revenue and EBITDA multiples in determining the fair value of the Company.

Market Approach: Prior Sales of Company Stock

The Market Approach: Prior Sales of Company Stock was weighted at 100.0% because the transaction involved the same class of stock (Series A Preferred Stock). Accordingly, the share price of the Preferred Stock was considered to be a "Level 2 Input," as defined in ASC 820, and has a higher priority in the "fair value hierarchy," also as defined in ASC 820. As a result, it was determined that the Market Approach: Prior Sales of Company Stock was providing the most appropriate value for the Company. Because the transaction occurred two years prior to the Valuation Date, a rate of return adjustment was contemplated in order to incorporate any changes in the market leading up to the Valuation Date.

Income Approach: Discounted Cash Flows

Income Approach: Discounted Cash Flows

The Income Approach: Discounted Cash Flows adds the present value of projected cash flows generated by operations of the company and the present value of the residual or terminal value of the company. The present values of the cash flows and the terminal value are calculated using discount rates that reflect the time value of money and the risk of the company and the projected cash flows. The greater the perceived risk associated with the forecasted cash flows, the higher the discount rate applied to them, and the lower their present value.

Conclusion

As of the Valuation Date, the Client could only provide limited historical financials and forecasted financials were not publicly available for the Company. As such, we determined that the Income Approach: Discounted Cash Flows could not be used to develop a meaningful and appropriate value for the Company.

Market Approach: Guideline Public Companies

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Market Approach: Guideline Public Companies

The Market Approach: Guideline Public Companies uses ratios or multiples of the market value of equity or total invested capital to measures of revenue, EBITDA, cash flow, earnings, or book value. Appropriate values for the subject company are determined after a risk analysis of the subject company compared to the guideline publicly traded companies. The selected multiple or multiples are applied to the appropriate financial measure for the company to calculate an implied value.

Selection of Guideline Public Companies

Whenever possible, guideline public companies are selected because they resemble the subject company both in products offered and financial condition. However, it frequently is not possible to find guideline public companies from the same product market (especially when dealing with early-stage companies utilizing new technology) and with the same financial characteristics (size, growth rate, profitability, etc.), so judgment must be used in the selection process and in applying a multiple.

We searched the S&P Capital IQ database of more than 60,000 publicly traded companies for companies that provide meal delivery or last-mile logistics services. This screen produced a list of 11 qualified guideline public companies, with product lines concentrated in the relevant market and last 12 month revenues between approximately \$4 million and \$8 billion.

Of the 11 qualified guideline public companies, all were considered freely traded and, as a result, we considered all of the guideline public companies in our analysis. See "Market Approach: Guideline Public Companies – Enterprise Values," "Market Approach: Guideline Public Companies – Operating Metrics," "Market Approach: Guideline Public Companies – Balance Sheet Metrics," and "Guideline Public Company Descriptions."

These guideline public companies were reviewed in detail to assess their operating and financial performance. This analysis considered the need to restate their financial results to adjust for any non-recurring or extraordinary items, if applicable. The financial performance of the guideline public companies was analyzed to assess patterns and trends of the businesses, to look for anomalies, and to gain an understanding of their values relative to recent and projected financial results, where available.

Conclusion

As of the Valuation Date, the Client could only provide limited historical financials and forecasted financials were not publicly available for the Company. As such, we determined that the Market Approach: Guideline Public Companies could not be used to develop a meaningful and appropriate value for the Company.

Market Approach: Guideline Public Companies - Summary

(\$s in thousands, as of 11/01/23)

Statistic	Company Data	Guideline Multiples	Indicated Enterprise Value (on a Minority, Marketable Basis)
LTM Revenue [a]	\$ 223.9	NM	NM
LTM EBITDA [a]	(26,788.6)	NM	NM
NTM Revenue	NA	NM	NM
NTM EBITDA	NA	NM	NM

[a] LTM data for the company reflects the last twelve-month data through the period ending March 31, 2023.

(\$s in millions, as of 11/01/23)

High	3.5x	1.7x	15.8x	7.4x
Top quartile	0.8x	0.5x	12.2x	6.5x
Mean	0.9x	0.5x	9.7x	5.8x
Median	0.4x	0.4x	9.3x	6.0x
Bottom quartile	0.3x	0.3x	6.9x	5.3x
Low	0.2x	0.2x	4.3x	4.1x
Coefficient of variation	1.21	0.97	0.50	0.24

Selected Multiples	NM	NM	NM	NM

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Market Approach: Guideline Public Companies – Enterprise Values

(\$s in millions, except per share values, as of 1/10/23)

Company	Ticker	Exchange	Stock Price Per Share			Market Cap	Avg. Daily Volume	Cash & Equiv.	Total Debt	TEV
			11/1/23	52 wk-hi	52 wk-low					
HelloFresh SE	HFG	XTRA	\$ 22.06	\$ 36.22	\$ 16.23	\$ 3,798.4	0.8349	\$ 493.9	\$ 769.5	\$ 4,074.0
H2O Retailing Corporation	8242	TSE	10.68	12.98	7.47	1,230.1	0.5596	358.2	1,203.3	2,065.3
Dada Nexus Limited	DADA	NasdaqGS	3.86	15.59	2.98	1,010.7	1.6056	489.6	3.2	524.3
Kakuyasu Group Co., Ltd.	7686	TSE	14.34	19.12	8.49	134.9	0.0237	22.2	72.3	185.0
Marley Spoon SE	MMM	ASX	0.04	0.16	0.04	30.2	0.5320	36.5	110.4	104.1
PT Satria Antaran Prima Tbk	SAPX	IDX	0.03	0.06	0.04	38.4	0.0105	3.3	4.5	39.6
My Food Bag Group Limited	MFB	NZSE	0.08	0.36	0.08	19.1	0.2839	0.1	17.1	36.1
Arcimoto, Inc.	FUV	NasdaqGM	0.59	14.80	0.58	5.2	0.2279	1.3	16.1	20.0
Envirotech Vehicles, Inc.	EVTV	NasdaqCM	1.40	4.09	1.16	21.1	0.0195	1.8	0.0	19.3
ParcelPal Logistics Inc.	PKG	CNSX	0.01	0.03	0.01	2.5	0.2997	0.2	1.3	3.7
My Foodie Box Limited	MBX	ASX	0.00	0.04	0.00	0.4	0.0821	0.0	0.5	1.0

Coco (Valuation Date) [a]	NA	NA	NA	NA	NA	NA	NA	NA	NA
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[a] LTM data for the company reflects the last twelve-month data through the period ending March 31, 2023.
Source: S&P Capital IQ

(\$s in millions, as of 11/01/23)

[a] LTM data for the company reflects the last twelve-month data through the period ending March 31, 2023.
Source: S&P Capital IQ

Market Approach: Guideline Public Companies – Balance Sheet Metrics

(\$\$ in millions, as of 11/01/23)

Company	Ticker	Total Assets	ROA	ROE	Current Ratio	Quick Ratio	Inventory Days	A/R Days	A/P Days	Working Capital / Revenue	Net Working Capital / Revenue
HelloFRESH SE	HFG	\$ 2,812.9	3.5%	4.7%	0.9x	0.5x	34.4	0.9	81.5	(1.1%)	(5.8%)
H2O Retailing Corporation	8242	4,630.6	1.8	8.1	0.9	0.8	21.5	36.2	77.3	(2.3)	(9.9)
Dada Nexus Limited	DADA	1,172.4	(10.0)	(18.1)	3.8	3.3	0.5	12.8	15.6	40.7	6.9
Kakuyasu Group Co., Ltd.	7686	235.3	3.1	42.7	0.8	0.5	18.8	24.9	58.9	(5.2)	(1.6)
Marley Spoon SE	MMM	132.2	(11.6)	NM	0.8	0.6	24.0	1.0	47.6	(3.3)	(7.5)
PT Satria Antarann Prima Tbk	SAPX	19.1	(0.7)	(3.4)	2.0	1.7	2.1	76.5	8.9	19.5	22.0
My Food Bag Group Limited	MFB	68.0	7.3	12.6	0.2	0.0	6.5	0.3	32.0	(11.7)	(8.1)
Arcimoto, Inc.	FUV	53.1	(49.2)	(165.4)	0.6	0.1	251.7	10.3	88.0	(135.5)	(31.7)
Envirotech Vehicles, Inc.	EVTV	30.0	(7.5)	(85.7)	10.9	3.4	NM	238.6	66.6	242.0	209.0
ParcelPal Logistics Inc.	PKG	3.1	(34.2)	NM	0.1	0.1	NA	7.1	45.2	(48.2)	(35.4)
My Foodie Box Limited	MBX	0.9	(80.6)	(2,349.6)	0.1	0.0	4.7	6.0	40.0	(41.6)	(30.7)
Mean			(16.2%)	(283.8%)	1.9x	1.0x	40.5	37.7	51.0	4.8%	9.7%
Median			(7.5%)	(3.4%)	0.8x	0.5x	18.8	10.3	47.6	(3.3%)	(7.5%)

Coco (Valuation Date) [a]	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
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[a] Balance sheet as of the Valuation Date was not available.
Source: S&P Capital IQ

Market Approach: Guideline M&A Transactions

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Market Approach: Guideline M&A Transactions

The Market Approach: Guideline M&A Transactions uses ratios or multiples of the market value of equity or total invested capital to measures of revenue, EBITDA, cash flow, earnings, or book value. Appropriate values for the subject company are determined after a risk analysis of the subject company compared to the guideline M&A transactions. The selected multiple or multiples are applied to the appropriate financial measure for the company to calculate an implied value.

Selection of Guideline M&A Transactions

Whenever possible, guideline M&A transactions are selected because they resemble the subject company both in products offered and financial condition. However, it frequently is not possible to find guideline M&A transactions for which sufficient data are available, which occurred within a relevant time frame, which serve the same product market (especially when dealing with early-stage companies utilizing new technology), and which have the same financial characteristics (size, growth rate, profitability, etc.), so judgment must be used in the selection process and in applying a multiple.

We searched the S&P Capital IQ database of more than 1,000,000 M&A transactions for transactions involving companies that provide meal delivery or last-mile logistics services. This screen produced a list of seven qualified transactions, involving companies with product lines concentrated in the relevant market. We considered all of the qualified transactions in our analysis. See "Market Approach: Guideline M&A Transactions – Transactions." These guideline M&A transactions were reviewed in detail to assess their operating and financial performance.

Conclusion

As of the Valuation Date, the Client could only provide limited historical financials and forecasted financials were not publicly available for the Company. As such, we determined that the Market Approach: Guideline M&A Transactions could not be used to develop a meaningful and appropriate value for the Company.

Guideline M&A Transactions - Summary

(\$ in thousands, as of 11/01/23)

Statistic	Company Data	Selected Multiples	Indicated Enterprise Value	Less: Interest- bearing Debt	Add: Cash	Equity Value (on a Controlling Basis)	Less: Minority Discount	Equity Value (on a Minority Basis)	Add: Interest- bearing Debt	Less: Cash	Enterprise Value (on a Minority, Marketable Basis)
LTM Revenue [a]	\$ 223.9	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM
LTM EBITDA [a]	\$ (26,788.6)	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM

[a] LTM data for the company reflects the last twelve-month data through the period ending March 31, 2023.

Guideline M&A Transactions - Transactions

(\$s in millions, as of 1/10/23)

Acquirer	Target	Target Description	Date Announced	Implied EV [a]	Target Financials			Transaction Multiple		
					LTM	EV/LTM	Rev	EV/LTM	EBITDA	Rev
Fulfilld Inc.	Niliam Logistics, LLC	Niliam Logistics, LLC offers concierge courier services specializing in the logistics and delivery of medical samples, meal delivery programs, corporate catering, and liquor delivery. The company is based in Los Angeles, California. As of April 13, 2023, Niliam Logistics, LLC operates as a subsidiary of Fulfilld Inc.	4/13/2023	NA	NA	NA	NA	NA	NA	NA
Valsco Corporation Inc.	Datatrak Corporation	Datatrak Corporation develops courier and logistics software. Its products include Ascend, a platform that combines the industry experience of a true business partner with technology; COPS, a product, which provides flexible options to run a last mile delivery company; STATIS, a system for local pickup and delivery companies; and Mobility. The company was founded in 1977 and is based in Alpharetta, Georgia.	4/13/2023	NA	NA	NA	NA	NA	NA	NA
Leat Trade, Inc.	Sweed	Sweed develops and provides private label platform that provides point of sale, inventory management, ecommerce, last mile delivery, analytics, marketing, and payments services. The company was founded in 2017 and is based in Burbank, California. As of March 28, 2023, Sweed operates as a subsidiary of Leat Trade, Inc.	3/28/2023	NA	NA	NA	NA	NA	NA	NA
Walmart Inc.	Delivery Drivers, Inc.	Delivery Drivers, Inc. operates as a third-party administrator and connects businesses with independent contractors for last-mile deliveries and also provides human resources and driver management solutions for the gig workers. The company was incorporated in 2016 and is based in Irvine, California.	8/18/2022	NA	NA	NA	NA	NA	NA	NA
World Moto, Inc.	All Your Foods USA, Inc.	All Your Foods USA, Inc. offers home meal delivery services. The company was incorporated in 2020 and is based in Las Vegas, Nevada. As of April 14, 2022, All Your Foods USA, Inc. operates as a subsidiary of World Moto, Inc.	4/14/2022	NA	NA	NA	NA	NA	NA	NA
Feast & Fettle, Inc.	Home Meal Delivery Business of Fresh City Kitchen	As of December 1, 2021, Home Meal Delivery Business of Fresh City Kitchen was acquired by Feast & Fettle, Inc. Home Meal Delivery Business of Fresh City Kitchen comprises meal delivery business. The asset is located in the United States.	12/1/2021	NA	NA	NA	NA	NA	NA	NA
Feast & Fettle, Inc.	Bountiful Kitchen	Bountiful Kitchen offers meal delivery services. The company was founded in 2020 and is based in Boston, Massachusetts. As of June 28, 2021, Bountiful Kitchen operates as a subsidiary of Feast & Fettle, Inc.	6/28/2021	NA	NA	NA	NA	NA	NA	NA

High	NM	NM
Top quartile	NM	NM
Mean	NM	NM
Bottom quartile	NM	NM
Low	NM	NM
Coefficient of variation	NM	NM

Source: S&P Capital IQ, SEC Filings
[a] Enterprise Value (EV) = Total Consideration - Cash and Equivalents + Long-Term Debt

Market Approach: Prior Sales of Company Stock

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Market Approach: Prior Sales of Company Stock

The Market Approach: Prior Sales of Company Stock uses prices of actual transactions in a company's own securities to infer the value of the security being valued. There may be adjustments needed to deal with differences in the securities (e.g., preferred stock instead of common stock), standard of value (e.g., control vs. non-control or marketable vs. non-marketable), and the passage of time.

Examination of Prior Sales

In May 2021, Cyan Robotics closed a round of Series A Convertible Preferred Stock (Series A). The Company sold 3,491,243 shares of Series A to several investors, including Fahr LLC for a total of \$26 million.

While prior sales of a company's securities can be considered in establishing the current value of a company, the circumstances surrounding such a sale must be considered. In this case, these circumstances included:

- The transaction involved other considerations, specifically a financing for the Company;
- The transaction occurred two years prior to the Valuation Date; and
- The transaction involved new investors in the Company.

In addition, the rights, privileges, and preferences of the Series A shares included the following:

- A senior liquidation preference for \$7.45 per share in the event of any sale or similar liquidity event;
- No right to participate in appreciation beyond its liquidation preference;
- Protection against dilutive issuance of new shares;
- A right to demand registration of the Company's shares in an initial public offering of stock; and
- A right to vote separately on issues such as changes in capital structure, interested party transactions, mergers, sales, and acquisitions.

Conclusion

The transaction involved the share class that is being valued in this Valuation Report, the financing occurred two years prior to the Valuation Date and involved new investors. As a result, we determined that this was an arm's-length transaction and that the terms of the Series A financing can be relied upon in calculating the fair value of the Company's Series A.

Market Approach: Prior Sales of Company Stock - Summary

(\$\$ in thousands, except per share values)

Allocation of Value	
Series A Financing Date [a]	5/28/2021
Series A Issue Price [a]	\$ 7.45
Market-based rate of return [b]	15.0%
Fair Market Value of Series A Preferred Stock	\$ 8.57
Number of Series A Preferred Stock Donated [c]	33,569
Fair Market Value of Series A Donation	\$ 287.6

[a] Per the Series A Purchase Agreement, the financing date was May 28, 2021 at an issue price of \$7.45.
[b] See, "Market-based Rate of Return".
[c] The number of Series A Preferred Stock to be donated was provided by the Client.

Market Approach: Market-based Rate of Return

(as of 11/01/23)

Public Market Index Data

Selected Market Indices	Index Value as of May 28, 2021		Index Value as of November 1, 2023		Appreciation / Depreciation
S&P 500 Technology Hardware & Equipment (Industry Group)	\$	2,493.22	\$	3,216.45	29.0%
S&P Technology Select Sector Total Return Index		6,427.59		7,957.02	23.8%
S&P 500		4,204.11		4,237.86	0.8%
Mean					17.9%
Median					23.8%
Selected Appreciation / Depreciation					15.0%



Assumptions, Limitations, and Qualifications

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Assumptions and Limitations

In the course of our review, we were presented with unaudited pro forma and projected financial and operational data about the Company. Without independent verification, we have relied upon these data as accurately reflecting the past, present, and projected condition and performance of the Company. We have reviewed for reasonableness these data, in light of industry and economic data available to us and the results of our interviews with management of the Company, and we have no reason to believe that the data are unreasonable. However, as business appraisers engaged in a valuation, we have not audited these data and express no opinion or other form of assurance regarding their accuracy or fairness of presentation and, in the case of projected future financial and operational data for the Company, whether management can achieve them.

This Valuation Report is based on the reported past and present and the projected future financial condition and performance of the Company. As a consequence, it assumes that, as of the Valuation Date, the Company will continue to operate as a "going concern," as that term is defined in Statement of Auditing Standard 59 (SAS 59). It also assumes that the Company has no undisclosed real or contingent assets or liabilities, has no unusual obligations or commitments, and has no pending or threatened litigation, any or all of which could have a material effect on the analysis. Examples of such undisclosed or unusual threats include, but are not limited to: reliance on sole source supply, purchase order arrangements, labor difficulties, difficulty in obtaining funding, hazardous conditions, environmental liabilities, intellectual property challenges, and regulatory changes.

In connection with our review, we have not assumed any responsibility for independent verification of any of the foregoing information and have relied on its being complete and accurate in all material respects. With respect to the financial forecasts prepared by the management of the Company, we have discussed such forecasts with the management of the Company and we have been advised by them, and we have assumed, that such forecasts represent the best currently available estimates and judgments of the management of the Company as to the future financial performance of the Company. There frequently are differences between projected and actual financial results; these differences will become apparent only with the passage of time and may be material.

We have not been requested to make, and have not made, an independent evaluation or appraisal of the assets or liabilities (contingent or otherwise) of the Company, nor have we been furnished with any such evaluations or appraisals. Neither this Valuation Report nor the opinion of Teknos contained within it may be construed as an opinion on the fairness of a proposed transaction nor as an opinion on the solvency of the Company nor as an investment recommendation.

Our opinion addresses only the value of the Series A of Coco for gift and estate tax planning related to the transfer of 33,569 shares of Series A. Our opinion is necessarily based upon information made available to us as of the date hereof and financial, economic, market, and other conditions as they exist and can be evaluated on November 1, 2023.

This Valuation Report does not address the value of any stock option or other security convertible or exchangeable into Common Stock of the Company.

Teknos' advisory services and this Valuation Report are provided only for the information and assistance of the Board of Directors or management of the Company in connection with valuing the Common Stock of the Company. Such valuation does not constitute a recommendation as to how any holder of Company securities should vote or act in connection with any corporate or individual transaction. No holder of Company securities may rely on or otherwise use this Valuation Report for any purpose without the express written consent of Teknos.

This Valuation Report was prepared solely for the purpose of gift and estate tax planning and may not be used for any other purpose. Except as provided in the engagement letter between the Client and Teknos, the Valuation Report and its contents may not be quoted or referred to, in whole or in part, in any registration statement, prospectus, public filing, merger, loan, or other agreement, or similar document, without the prior written approval of Teknos.

Teknos is unrelated to the Client, the Company, and its security holders and we have no current or expected interest in the Company or its assets. The results of our analysis were in no way influenced by the fee paid for our services nor any other expectation of gain.

Teknos is not qualified to provide tax and accounting advice, does not provide such advice, and this Valuation Report should not be relied upon for such advice. Teknos' advisory services and this Valuation Report are not intended to be used and cannot be used by the Company or anyone else for the purpose of avoiding tax or other penalties.

USPAP and IRS Certification Statements

I certify that to the best of my knowledge and belief:

- the statements of fact contained in this report are true and correct;
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions;
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved with this assignment;
- I have no bias with respect to the property that is the subject of this report or to any of the parties involved with this assignment;
- my engagement in this assignment was not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal;
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice;
- no one provided significant business and/or intangible asset appraisal assistance to the individuals signing this certification, except Dave DeFronzo; and
- I have not performed any other services, as an appraiser or in any other capacity, regarding the property that is the subject of this report, within the three-year period immediately preceding acceptance of this assignment.

I am a "qualified appraiser," as that term is defined in IRC 1.170A-13(c)(5), because of my education and experience, including experience in valuing this type of property.

Lead Appraiser



Neil Thakur, CVA
Managing Director

Review Appraiser



Michael Brown, CFA
Managing Director

Qualifications

Neil Thakur

- Thakur is a Managing Director in the valuation practice at Teknos. He has significant valuation experience, completing numerous valuation projects including intangible asset valuations, stock option analyses for financial reporting, fairness opinions and corporate planning.
- Prior to joining Teknos, Thakur completed valuation and financial reporting work as an Associate at Pagemill Partners. His work experience also includes Associate and Manager positions with the business valuation and litigation support firms Desmond, Marcello & Amster and FMV Opinions, where he completed valuation projects for corporate planning, loss of goodwill, private equity transactions, and gift and estate tax purposes.
- Thakur's experience also includes a corporate finance role with Grosvenor, an international investment firm, and an Analyst position in the technology investment banking group of ABN AMRO.
- Thakur received a BA in economics from Yale University.
- Thakur holds the designation of Certified Valuation Analyst (CVA) granted by the National Association of Certified Valuers and Analysts.

Michael Brown

- Brown is a Managing Director at Teknos and brings experience in financial analysis, business valuation, and litigation consulting. He has worked on numerous valuation projects, including reports satisfying various tax, financial accounting, and fairness opinion requirements.
- Prior to joining Teknos, Brown worked as an Associate at Pagemill Partners and as a Supervisor in Morrison, Brown, Argiz, and Farra's business valuation and litigation support group; while at these firms, he built financial models, completed numerous valuation engagements for financial reporting and tax purposes, and assisted on commercial litigation cases.
- Brown received a BS in finance and an MS in finance from the University of Florida.
- Brown has earned the Chartered Financial Analyst (CFA) designation.
- He holds the Series 7 FINRA license.
- Brown has completed all four business valuation courses offered by the American Society of Appraisers.

Guideline Public Companies

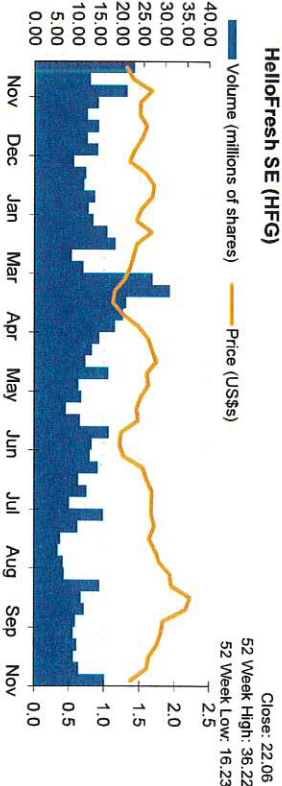
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Guideline Public Company Descriptions

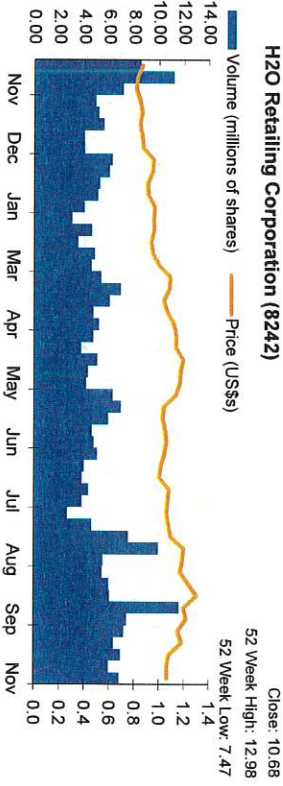
HelloFresh SE (HFG)

HelloFresh SE, together with its subsidiaries, delivers meal kit solutions to prepare home-cooked meals using its recipes. The company offers premium meals, double portions, and others, as well as add-ons, such as soups, snacks, fruit boxes, desserts, ready-to-eat meals, and seasonal boxes. The company has operations in the United States, Australia, Austria, Belgium, Canada, Germany, France, Luxembourg, the Netherlands, New Zealand, Switzerland, Sweden, Denmark, Norway, Italy, Japan, and the United Kingdom.



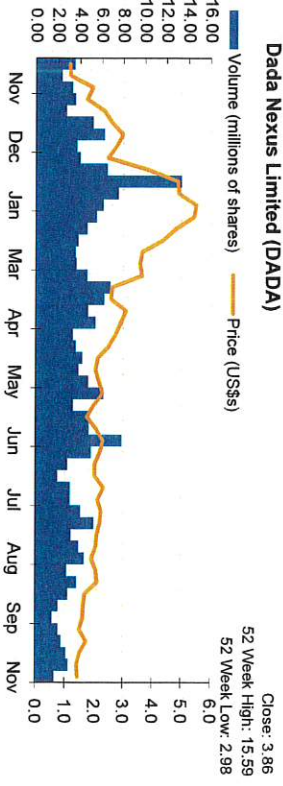
H2O Retailing Corporation (8242)

H2O Retailing Corporation operates department stores, supermarkets, and shopping centers in Japan. The company's Department Store Business segment sells clothing, personal items, household goods, foodstuffs, etc. Its Food Business segment operates food supermarkets; and manufactures food products. The Commercial Facility segment offers commercial real estate rental management and building maintenance services. Its Other Businesses segment provides interior construction, friend associations, temporary staffing, restaurants, and information processing services.



Dada Nexus Limited (DADA)

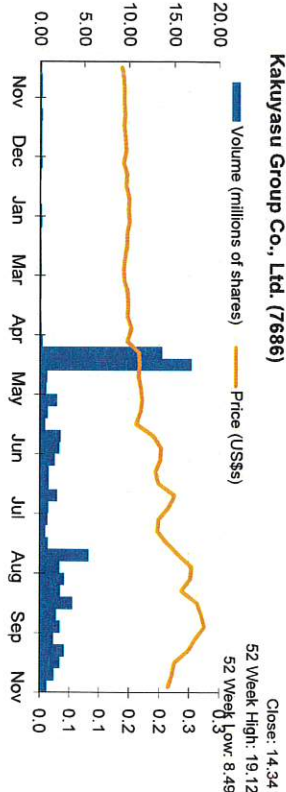
Dada Nexus Limited operates a platform of local on-demand retail and delivery in the People's Republic of China. It operates Dada Now, a local on-demand delivery platform that provides intra-city delivery and last-mile delivery services on an on-demand basis to chain merchants, small- and medium-sized enterprise merchants, and individual senders; and JDDJ, a local on-demand retail platform for consumers, retailers, and brand owner. The company was incorporated in 2014 and is headquartered in Shanghai, the People's Republic of China.



Guideline Public Company Descriptions (continued)

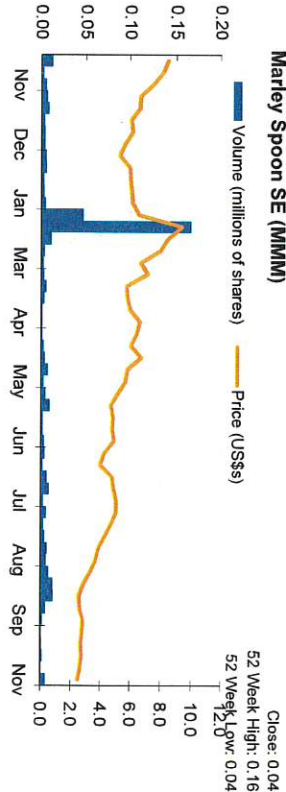
Kakuyasu Group Co., Ltd. (7686)

Kakuyasu Group Co., Ltd., together with its subsidiaries, engages in wholesale business of alcoholic beverages and other foodstuffs in Japan. The company provides investment management and home delivery services; and delivers dairy products. It also offers flowers through a select shop. Kakuyasu Group Co., Ltd. was founded in 1921 and is based in Tokyo, Japan.



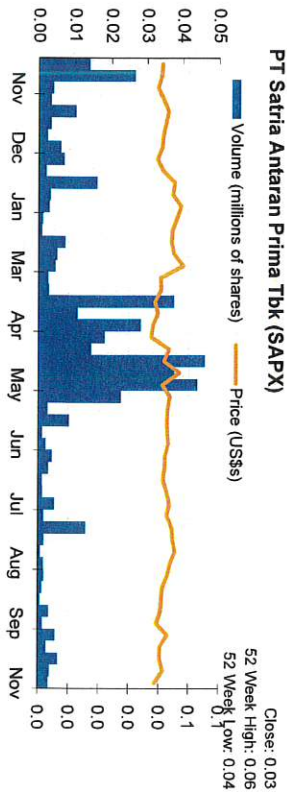
Marley Spoon SE (MMM)

Marley Spoon SE provides subscription-based weekly meal kit services in the United States, Australia, Austria, Belgium, Denmark, Sweden, Germany, and the Netherlands. It creates and delivers original recipes directly to customers for them to prepare and cook; and offers ready-to-heat meals. The company sells its products under the Marley Spoon, Dinnerly, and Chefgood brands. Marley Spoon SE was incorporated in 2014 and is headquartered in Berlin, Germany.



PT Satria Antaran Prima Tbk (SAPX)

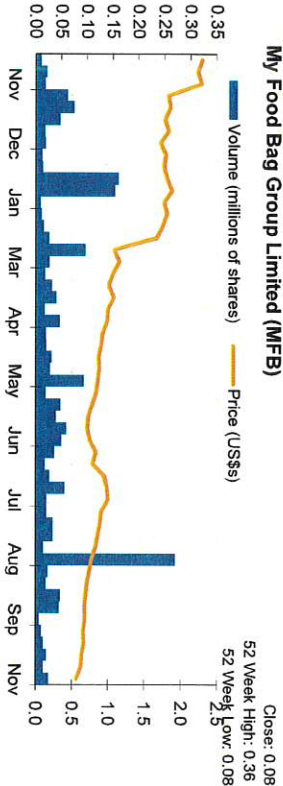
PT Satria Antaran Prima Tbk operates as an android-based shipping service company in Indonesia. It offers cash on delivery; last mile delivery; warehouse management; same day and one day delivery; regular delivery; international shipping; and label, packaging, and wood packing services. PT Satria Antaran Prima Tbk was founded in 2014 and is headquartered in Jakarta Selatan, Indonesia.



Guideline Public Company Descriptions (continued)

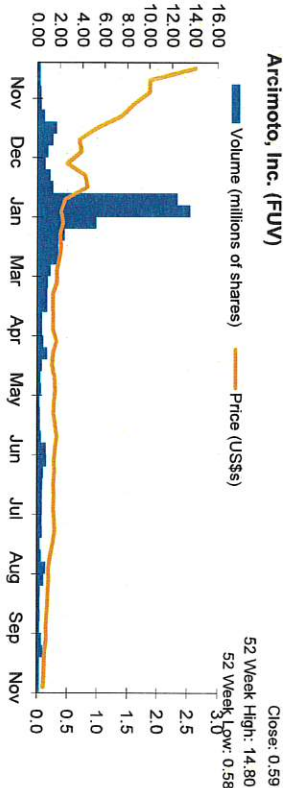
My Food Bag Group Limited (MFB)

My Food Bag Group Limited engages in online meal-kit, grocery items, and pre-prepared ready to heat meal delivery business in New Zealand. It offers a range of meal kit bags under the My Food Bag, Bargain Box, Fresh Start brands, and MADE brands. The company was formerly known as MFB Group Limited and changed its name My Food Bag Group Limited in January 2021. The company was founded in 2013 and is based in Auckland, New Zealand.



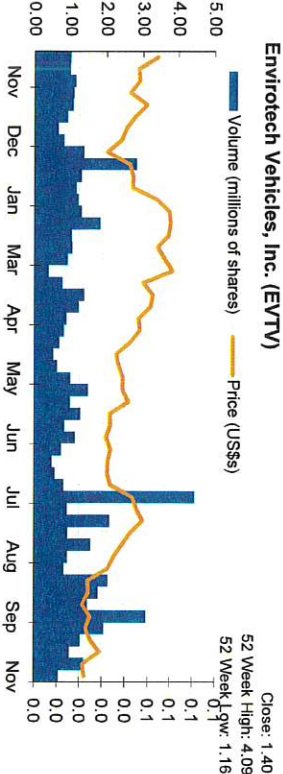
Arcimoto, Inc. (FUV)

Arcimoto, Inc. designs, develops, manufactures, sells, and rents three-wheeled electric vehicles in the United States. Its flagship product is the Fun Utility Vehicle (FUV) use for everyday consumer trips. The company also provides Deliverator, an electric last-mile delivery solution to get goods where they need to go. TRIO, a bolt on kit that converts a two wheeled motorcycle into a tilting three wheeled motorcycle; and Arcimoto Flatbed, a prototype that eschews the rear seat. In addition, it develops Rapid Responder for emergency services and security; Cameo for film, sports, and influencers; and Arcimoto Roadster, an unparallelled pure-electric on-road thrill machine, as well as Mean Lean Machine, a class 3 e-trike. The company also offers its products online. The company was formerly known as WTP Incorporated and changed its name to Arcimoto, Inc. in December 2011. Arcimoto, Inc. was incorporated in 2007 and is based in Eugene, Oregon.



Envirotech Vehicles, Inc. (EVTV)

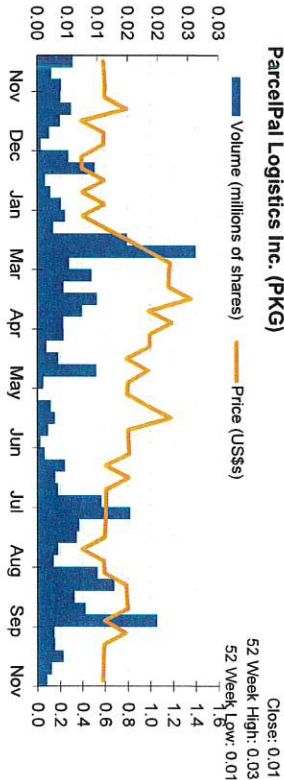
Envirotech Vehicles, Inc. provides zero-emission electric vehicles in the United States. The company also offers vehicle maintenance and inspection services. It serves commercial and last-mile fleets, school districts, public and private transportation service companies, and colleges and universities. The company was formerly known as ADOMANI, Inc. and changed its name to Envirotech Vehicles, Inc. in May 2021. The company is based in Osceola, Arkansas.



Guideline Public Company Descriptions (continued)

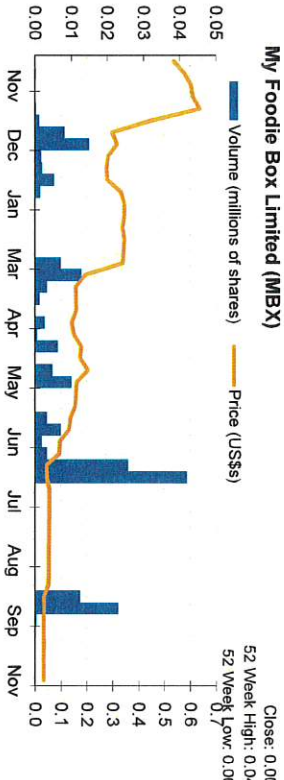
ParcelPal Logistics Inc. (PKG)

ParcelPal Logistics Inc., a courier and logistics company, provides last-mile delivery service and logistics solutions. The company connects people and businesses through its network of couriers in Vancouver, Calgary, and Toronto, Canada, as well as in the western region of the United States. It offers delivery and logistics solutions for business to business, business to customer, and other creative solution partners in pharmacy and health, meal kit deliveries, retail, groceries, and other verticals.



My Foodie Box Limited (MBX)

My Foodie Box Limited engages in food technology and logistics business in Western Australia. Its food technology business focuses on developing, preparing, and delivering meal kits to Western Australian households. The company was incorporated in 2017 and is based in Maylands, Australia.



Company Financials

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Summary Income Statement

(\$s in thousands)

	Fiscal year ends December 31		Jan - Mar [a] 2023A	
	FY2022A			
Total revenue	\$	222.2	\$	25.9
% growth		NA		NA
Cost of goods sold		2,119.7		216.5
% of revenue		954%		835%
Gross profit		(1,897.5)		(190.6)
Gross margin (%)		-854%		-735%
Operating expenses		27,184.4		3,912.5
Operating income		(29,081.9)		(4,103.0)
Operating margin (%)		-13088%		-15821%
Interest income (expense)		-		-
Other income (expense)		(260.4)		(80.2)
Pre-tax income		(29,342.3)		(4,183.2)
Tax expense		-		-
Tax rate (%)		0%		0%
Net income		\$ (29,342.3)		\$ (4,183.2)
Net margin (%)		-13206%		-16130%
EBIT	\$	(29,081.9)	\$	(4,103.0)
Depreciation and amortization		457.2		54.1
EBITDA		(28,624.7)		(4,048.9)

[a] Year to date data for the company was only available through the period ending March 31, 2023.

Relative Income Statement

(\$s in thousands)

	Fiscal year ends December 31	FY2022A	Jan - Mar [a] 2023A
Total revenue		100.0%	100.0%
Cost of goods sold		954.0%	834.8%
Gross profit		-854.0%	-734.8%
Operating expenses		12234.5%	15086.3%
Operating income		-13088.5%	-15821.1%
Interest income (expense)		0.0%	0.0%
Other income (expense)		-117.2%	-309.1%
Pre-tax income		-13205.7%	-16130.2%
Tax expense		0.0%	0.0%
Net income		-13205.7%	-16130.2%
EBIT		-13088.5%	-15821.1%
Depreciation and amortization		205.8%	208.6%
EBITDA		-12882.7%	-15612.5%

[a] Year to date data for the company was only available through the period ending March 31, 2023.

Glossary of Terms

Glossary of Terms

Unless otherwise noted, definitions are taken from the International Glossary of Business Valuation Terms 2001 ("IGBVTM"). In certain instances, we use terms defined by other organizations, including the ASA, the FASB, the IRS, and TAF, or define terms ourselves for the specific purpose of this report.

Appraisal (as distinct from "limited appraisal" or "calculations," both of which use fewer procedures) is defined by the ASA as:

- The objective of an appraisal is to express an unambiguous opinion as to the value of a business, business ownership interest, or security, which opinion is supported by all procedures that the appraiser deems to be relevant to the valuation.
- An appraisal has the following qualities:
 - (1) Its conclusion of value is expressed as either a single dollar amount or a range.
 - (2) It considers all relevant information as of the appraisal date available to the appraiser at the time of performance of the valuation.
 - (3) The appraiser conducts appropriate procedures to collect and analyze all information expected to be relevant to the valuation.
 - (4) The valuation considers all conceptual approaches deemed to be relevant by the appraiser.

Source BVS-1, II, C.

Appraisal Report is defined by TAF as:

The content of an Appraisal Report must be consistent with the intended use of the appraisal and, at a minimum:

- i. state the identity of the client and any other intended users, by name or type;
- ii. state the intended use of the appraisal;
- iii. summarize information sufficient to identify the business or intangible asset and the interest appraised;
- iv. state the extent to which the interested appraised contains elements of ownership control, including the basis for that determination;
- v. state the extent to which the interest appraised lacks elements of marketability and/or liquidity, including the basis for that determination;
- vi. state the standard (type) and definition of value and the premise of value and cite the source of the definition;
- vii. state the effective date of the appraisal and the date of the report;
- viii. summarize the scope of work used to develop the appraisal;
- ix. summarize the information analyzed, the appraisal procedures followed, and the reasoning that support the analyses, opinions, and conclusions; exclusion of the market approach, asset-based (cost) approach, or income approach must be explained;
- x. clearly and conspicuously:
 - state all extraordinary assumptions and hypothetical conditions; and
 - state that their use might have affect the assignment results; and
- xi. include a signed certification in accordance with Standards Rule 10-3.

Source: USPAP: Standards Rule 10-2.

Glossary of Terms

A/P Days (days payable outstanding) is defined by Teknos as: a measure of the average number of days that a company takes to pay expenses. It is calculated as accounts payable divided by cost of goods sold multiplied by the number of days over which the cost of goods sold were generated.

A/R Days (days sales outstanding) is defined by Teknos as: a measure of the average number of days that a company takes to collect revenue after a sale has been made. It is calculated as accounts receivable divided by sales multiplied by the number of days over which the sales were generated.

Arbitrage pricing theory (APT) is defined by Teknos as: An asset pricing model based on the idea that an asset's returns can be predicted using the relationship between that same asset and many common risk factors.

Asset approach is defined as: a general way of determining a value indication of a business, business ownership interest, or security using one or more methods based on the value of the assets net of liabilities.

Assumption is defined by TAF as: that which is taken to be true.
Source: USPAP: Definitions.

Beta is defined as: a measure of systematic risk of a stock; the tendency of a stock's price to correlate with changes in a specific index.

Business enterprise is defined as: a commercial, industrial, service, or investment entity (or a combination thereof) pursuing an economic activity.

Business risk is defined as: the degree of uncertainty of realizing expected future returns of the business resulting from factors other than financial leverage. See – **Financial risk**.

Capital asset pricing model (CAPM) is defined as: a model in which the cost of capital for any stock or portfolio of stocks equals the risk-free rate plus a risk premium that is proportionate to the systematic risk of the stock or portfolio.

Control is defined as: the power to direct management and policies of a business enterprise.

CSE is defined by Teknos as: common stock equivalent.

Current ratio is defined as: current assets divided by current liabilities.

Current value method is defined by the AICPA as: The current value method of allocation is based on first determining enterprise value using one or more of the three valuation approaches (market, income, or asset-based), then allocating that value to the various series of preferred stock based on their liquidation preferences or conversion values, whichever would be greater.
Source: AICPA Practice Aid, paragraph 150.

Discount for lack of marketability (DLOM) is defined as: an amount or percentage deducted from the value of an ownership interest to reflect the relative absence of marketability.

Discount rate is defined as: a rate of return used to convert a future monetary sum into present value.

EBIT is defined by Teknos as: earnings before interest and taxes.

EBITDA is defined by Teknos as: earnings before interest, taxes, depreciation, and amortization.

Glossary of Terms

Equity is defined as: the owner's interest in property after deduction of all liabilities.

Equity risk premium is defined as: a rate of return added to a risk-free rate to reflect the additional risk of equity instruments over risk free instruments (a component of the cost of equity capital or equity discount rate).

Excess cash is defined by Teknos as: the amount by which cash (and cash equivalents) exceeds the balance needed to handle ordinary and seasonal fluctuations in working capital, projected growth in working capital, and projected operating losses.

Extraordinary assumption is defined by TAF as: an assumption directly related to a specific assignment, which if found to be false, could alter the appraiser's opinions or conclusions.
Source: USPAP: Definitions.

Fair value is defined by the FASB as: the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.
Source: FASB Accounting Standards Codification Topic 820, *Fair Value* (ASC 820).

Fair market value is defined by the IRS as: the price at which the property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of the relevant facts.
Source: Treasury Regulations, subchapter B, §20.2031-1(b), Definition of gross estate; valuation of property, as restated in IRS Revenue Ruling 59-60.

Financial risk is defined as: the degree of uncertainty of realizing expected future returns of the business resulting from factors other than financial leverage. See – **Business risk**.

FY is defined by Teknos as: fiscal year.

Going concern is defined as: an ongoing operating business enterprise.

Hypothetical condition is defined by TAF as: that which is contrary to what exists but is supposed for the purpose of analysis.
Source: USPAP: Definitions.

Income approach is defined as: a general way of determining a value indication of a business, business ownership interest, security, or intangible asset using one or more methods that convert anticipated economic benefits into a present single amount.

Income approach: discounted cash flow method is defined as: a method within the income approach whereby the present value of future expected net cash flows is calculated using a discount rate.

Intended use is defined by TAF as: the uses or uses of an appraiser's reported appraisal, appraisal review, or appraisal consulting assignment opinion and conclusions, as identified by the appraiser based on communication with the client at the time of the assignment.
Source: USPAP: Definitions.

Intended user is defined by TAF as: the client and any other party as identified, by name or type, as users of the appraisal, appraisal review, or appraisal consulting assignment by the appraiser on the basis of communication with the client at the time of the assignment.
Source: USPAP: Definitions.

Glossary of Terms

Inventory days (days sales of inventory) is defined by Teknos as: a measure of the average number of days it takes a company to turn its inventory. It is calculated as inventory divided by cost of goods sold multiplied by the number of days over which the cost of goods sold were generated.

LTM is defined by Teknos as: last twelve months.

M&A is defined by Teknos as: mergers and acquisitions.

Market approach is defined as: a general way of determining a value indication of a business, business ownership interest, security, or intangible asset by using one or more methods that compare the subject to similar businesses, business ownership interests, securities, or intangible assets that have been sold.

Market approach: guideline public company method is defined as: a method within the market approach whereby market multiples are derived from market prices of stocks of companies that are engaged in the same or similar lines of business and that are actively traded on a free and open market.

Market approach: guideline M&A transaction method is defined as: a method within the market approach whereby pricing multiples are derived from transactions of significant interests in companies engaged in the same or similar lines of business.

Market approach: prior sales of company stock method is defined by the AICPA as: a method within the market approach whereby the value of a security is calculated from the value of the company implied by a transaction or transactions in a security of the company, including other classes or series of securities of the company.

Source: AICPA Practice Aid, paragraphs 55 and 133.

Market participants is defined by the FASB as:

Buyers and sellers in the principal (or most advantageous) market for the asset or liability that are:

- Independent of the reporting entity; that is, they are not related parties;
- Knowledgeable, having a reasonable understanding about the asset or liability and the transaction based on all available information, including information that might be obtained through due diligence efforts that are usual and customary;
- Able to transact for the asset or liability;
- Willing to transact for the asset or liability; that is, they are motivated but not forced or otherwise compelled to do so.

Source: FASB Accounting Standards Codification Master Glossary, *Market Participants*.

Marketability is defined as: the ability to quickly convert property to cash at minimal cost.

Mid-year discounting is defined as: a convention used in the discounted future earnings method that reflects economic benefits being generated at midyear, approximating the effect of economic benefits being generated evenly throughout the year.

Minority interest is defined as: an ownership interest less than 50% of the voting interest in a business enterprise.

NA is defined by Teknos as: not available from public data sources or the private databases we utilize.

Net working capital is defined by Teknos as: (Current Assets – Excess Cash) – (Current Liabilities – Short-term Borrowings)

Net present value is defined as: the value, as of a specified date, of future cash inflows less all cash outflows (including the cost of investment) calculated using an appropriate discount rate.

Glossary of Terms

NIM is defined by Teknos as: not meaningful for mathematical reasons.

Non-operating assets is defined as: assets not necessary to ongoing operations of the business enterprise.

NTM is defined by Teknos as: next twelve months.

Option pricing method is defined by the AICPA as: The option pricing method treats common stock and preferred stock as call options on the enterprise's value, with exercise prices based on the liquidation preference of the preferred stock. Under this method, the common stock has value only if the funds available for distribution to shareholders exceed the value of the liquidation preference at the time of a liquidity event (for example, merger or sale), assuming the enterprise has funds available to make a liquidation preference meaningful and collectible by the shareholders. The common stock is modeled as a call option that gives its owner the right but not obligation to buy the underlying enterprise value at a predetermined or exercise price. In the model, the exercise price is based on a comparison with the enterprise value rather than, as in the case of a "regular" call option, a comparison with a per-share stock price. Thus, common stock is considered to be a call option with a claim on the enterprise at an exercise price equal to the remaining value immediately after the preferred stock is liquidated. The option pricing method has commonly used the Black-Scholes model to price the call option.
Source: AICPA Practice Aid, paragraph 146.

Orderly transaction is defined by the FASB as: a transaction that assumes exposure to the market for a period prior to the measurement date to allow for marketing activities that are usual and customary for transactions involving such assets or liabilities; it is not a forced transaction (for example, a forced liquidation or distress sale).
Source: FASB Accounting Standards Codification Master Glossary, *Orderly Transaction*.

Premise of value is defined as: an assumption regarding the most likely set of transactional circumstances that may be applicable to the subject valuation; for example, going concern, liquidation.

Present value is defined as: the value, as of a specified date, of future economic benefits and/or proceeds from sale, calculated using an appropriate discount rate.

Probability weighted expected return method is defined by the AICPA as: Under a probability weighted return method, the value of the common stock is estimated based upon an analysis of future values for the enterprise assuming various future outcomes. Share value is based upon the probability weighted present value of expected future investment returns, considering each of the possible future outcomes available to the enterprise, as well as the rights of each share class. Although the future outcomes considered in any given valuation model will vary based on the enterprise's facts and circumstances, common future outcomes modeled might include an IPO, merger or sale, dissolution, or continued operation as a viable private enterprise.
Source: AICPA Practice Aid, paragraph 141.

Quick ratio is defined as: the result of current assets less inventories divided by current liabilities.

Residual value is defined as: the value as of the end of the discrete projection period in a discounted future earnings model.

Return on assets (ROA) is defined by Teknos as: net income divided by total assets.

Return on equity (ROE) is defined as: net income divided by shareholders' equity.

Risk-free rate is defined as: the rate of return available in the market on an investment free of default risk.

Risk premium is defined as: a rate of return added to a risk-free rate to reflect risk.

Glossary of Terms

Scope of work is defined by TAF as: the type and extent of research and analyses in an assignment.

Source: USPAP: Definitions.

Standard of value is defined as: the identification of the type of value being utilized in a specific engagement; for example, fair market value, fair value, investment value.

Systematic risk is defined as: the risk that is common to all risky securities and cannot be eliminated through diversification (the measure of systematic risk in stocks is the beta coefficient).

Terminal value – see **Residual value**.

Total enterprise value (TEV) is defined by Teknos as: equity less cash plus debt, typically calculated for public companies by beginning with market capitalization, subtracting cash, and adding debt.

Valuation – see **Appraisal**.

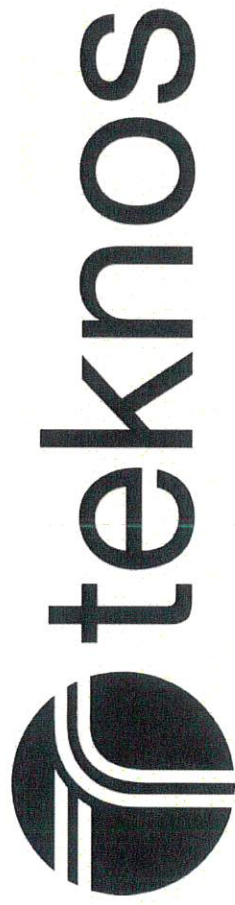
Valuation date is defined as: the specific point in time as of which the valuator's opinion of value applies (also referred to as "Effective Date" or "Appraisal Date").

Working Capital (WC) is defined as: current assets minus current liabilities.

Weighted average cost of capital (WACC) is defined as: the cost of capital (discount rate) determined by the weighted average, at market value, of the cost of all financing sources in the business enterprise's capital structure.

* * * * *

The IGBVT was created by the ASA and four other organizations engaged in valuation. A copy can be found at: http://www.aicpa.org/download/exposure/ED_SSVS_Business_Valuation.pdf, pp. 51-60.



Teknos Associates LLC
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Exhibit 9

2012 STEYER/TAYLOR IRREVOCABLE TRUST

THIS IRREVOCABLE TRUST AGREEMENT (this "Agreement") is entered into on the date set forth below, by and between Thomas F. Steyer and Kathryn A. Taylor as Trustors and Thomas F. Steyer as Trustee. As used in this Agreement, the word "Trustee" shall refer to the trustee named above or any alternate or successor trustee or co-trustees then in office, as the case may be.

ARTICLE 1

Declarations

1.1 Trustors' Family. The Trustors are married to each other and have four (4) children of their marriage now living, namely, Samuel Taylor Steyer (born May 5, 1988), Charles Augustus Pearson Steyer (born January 28, 1990), Evelyn Hoover Steyer (born December 17, 1991) and Henry Hume Steyer (born December 16, 1993). Neither Trustor has any children, other than those named above, now living or now deceased.

1.2 Beneficiaries. The Trustors desire to establish this irrevocable trust for the primary benefit of their children and for the secondary benefit of their more remote descendants living from time to time.

1.3 Trust Estate. The Trustors have transferred to the Trustee, irrevocably and without consideration, the property described in Schedule A hereto. The Trustee agrees to hold that property, together with any other property transferred hereto by either Trustor or any other person (collectively, the "Trust Estate"), all of which shall be held in trust on the terms set forth in this Agreement (the "Trust"). Any person who hereafter transfers property to the Trust other than a Trustor (or his or her attorney-in-fact or conservator) shall be referred to herein as a "Subsequent Donor." In no event shall any contribution be accepted by the Trustee from any beneficiary hereof.

ARTICLE 2

Single Trust Until Division Event

Until the earlier to occur of (i) the death of the second of the Trustors to die and (ii) the Special Trustee instructing the Trustee to divide the Trust into separate trusts pursuant to SUBSECTION 6.5.15 (the "Division Event"), the Trustee shall hold, administer and distribute the assets of the Trust as follows:

2.1 Distributions Until Division Event. The Trustee shall distribute to any one or more of the issue of the Trustors' marriage who are living from time to time, or apply for the benefit of any of them, as much of the net income and principal of the Trust (up to the whole thereof) as the Trustee deems appropriate from time to time for the proper health, education, maintenance and support of any such beneficiary in his, her or their accustomed manner of living. Any undistributed net income shall be added to the principal of the Trust at least annually, thereafter to be held, administered and distributed as a part thereof. Distributions may be made to or on behalf of any one or more of the issue of the Trustors' marriage, to the exclusion of others. There shall be no obligation to equalize, and no adjustments to future

distributions shall be made on account of any distributions or payments hereunder pursuant to the standard set forth above.

2.2 Distribution Upon Division Event. Upon the Division Event, the Trustee shall distribute the assets of the Trust in accordance with the introductory paragraph of ARTICLE 3.

2.3 Early Termination. If no issue of the Trustors' marriage is living at any time prior to the Division Event, the Trustee shall distribute the assets of the Trust as set forth in SECTIONS 4.1 and 4.2; provided, for this purpose the term "Default Date" shall be deemed to refer to the first date that no issue of the Trustors' marriage is living, and the term "Default Assets" shall be deemed to refer to the assets of the Trust on such date.

ARTICLE 3 **Separate Trusts After Division Event**

Upon the Division Event, the Trustee shall divide and allocate the assets of the Trust in shares among the then living issue of the Trustors' marriage, by right of representation. Each such share shall be retained by the Trustee in trust for the primary benefit of the person for whom it was allocated (the "Primary Beneficiary"), to be held, administered and distributed as follows:

3.1 Lifetime Distributions. The Trustee shall distribute to any one or more of the Primary Beneficiary and his or her issue living from time to time, or apply for the benefit of any of them, as much of the net income and principal of the trust (up to the whole thereof) as the Trustee deems appropriate from time to time for the proper health, education, maintenance and support of any such beneficiary in his, her or their accustomed manner of living. Any undistributed net income shall be added to the principal of the trust at least annually, thereafter to be held, administered and distributed as a part thereof. Distributions may be made to or on behalf of any one or more of the permitted beneficiaries, to the exclusion of others. There shall be no obligation to equalize, and no adjustments to future distributions shall be made on account of any distributions or payments hereunder pursuant to the standard set forth above.

3.2 Lifetime Limited Power of Appointment. After the Primary Beneficiary attains the age of thirty (30) years, the Trustee shall distribute as much of the principal and undistributed net income of the trust to such one or more charitable organizations, in such manner (including in further trust), as the Primary Beneficiary during his or her lifetime shall appoint by an instrument in writing specifically referring to and exercising this lifetime limited power of appointment.

3.3 Substitution of Trustee. After the Primary Beneficiary attains the age of thirty (30) years, the Trustee shall appoint the Primary Beneficiary as Trustee of his or her trust unless: (i) the Trustee determines that the Primary Beneficiary is not sufficiently capable of properly carrying out the duties of Trustee, (ii) the Trustee determines that it is otherwise not then in the best interest of the beneficiaries of the trust that the Primary Beneficiary so serve, or (iii) the Primary Beneficiary declines to serve as Trustee (in which case the Primary Beneficiary may request such appointment any time thereafter). By way of example, but without limitation, the Trustee could exercise its power to continue as Trustee and not appoint the Primary Beneficiary to serve if the Primary Beneficiary is not then functioning with full adult capacity, is then

insolvent, subject to a bankruptcy proceeding or faces outstanding judgment liens, is then separated from a spouse or subject to a pending dissolution proceeding, has a history of and continuing substance abuse or gambling problem, or is then incarcerated. The Trustee in office at the time the Primary Beneficiary first qualifies to serve as Trustee shall notify the Primary Beneficiary in writing of his or her right to replace or join the Trustee and if so requested shall withdraw as Trustee upon the Primary Beneficiary qualifying to act as Trustee. If any such appointment is delayed, then the Trustee shall offer such election to the Primary Beneficiary as soon as the Trustee determines that it is appropriate to do so. Nothing herein shall prevent the Trustee from appointing the Primary Beneficiary to the office of Co-Trustee or sole Trustee prior to the Primary Beneficiary attaining the age of thirty (30) years if the Trustee determines that it is appropriate to do so.

3.4 Testamentary Limited Power of Appointment; Distributions Upon Primary Beneficiary's Death. Upon the death of the Primary Beneficiary, the Trustee shall distribute as much of the principal and undistributed net income of the trust to such one or more of the group composed of charitable organizations and the issue of the Trustors' marriage other than the Primary Beneficiary, his or her creditors, his or her estate or the creditors of his or her estate, in such manner (including in further trust), as the Primary Beneficiary shall appoint by an instrument in writing specifically referring to and exercising this testamentary limited power of appointment. To the extent that the Primary Beneficiary does not exercise this testamentary limited power of appointment, the remaining assets shall be divided and allocated in shares among the Primary Beneficiary's issue who are then living, by right of representation, or, if no such issue is then living, among the then living issue of the Primary Beneficiary's nearest lineal ancestor who is a descendant of the Trustors' marriage and has issue then living, by right of representation, or, if no such issue is then living, among the then living issue of the Trustors' marriage, by right of representation. Each such share shall be retained in a separate trust for the primary benefit of the person for whom it was allocated, to be administered in accordance with the provisions of SECTIONS 3.1 through 3.4, treating such person as the Primary Beneficiary thereof.

ARTICLE 4 **Ultimate Trust Distribution**

If no beneficiary is living at the time of distribution of any trust created hereunder (the "Default Date") and no other disposition of any portion of the principal and undistributed net income of such trust is provided for in this Agreement (other than by this ARTICLE 4), the Trustee shall distribute such portion (the "Default Assets") as follows:

4.1 Distributions to Family Members. Upon the Default Date, the Trustee shall distribute one-half of the Default Assets (the "Family Share") as follows:

4.1.1 Distributions to Thomas F. Steyer's Family Members. The Trustee shall divide and allocate one-half of the Family Share in shares among the then living issue of the marriage of Thomas F. Steyer's parents, by right of representation; provided, however, for this purpose Thomas F. Steyer shall be deemed to be then deceased. Each such share shall be retained in a separate trust for the primary benefit of the person for whom it was allocated, to be administered in accordance with the provisions of SECTIONS 3.1 through 3.4, treating such

person as the Primary Beneficiary thereof. With respect to any trust being administered in accordance with the provisions of SECTIONS 3.1 through 3.4 of which a sibling of Thomas F. Steyer or a descendant of a sibling of Thomas F. Steyer is the Primary Beneficiary, all references in SECTION 3.4 to "the Trustors' marriage" shall be deemed to instead refer to "the marriage of Thomas F. Steyer's parents".

4.1.2 Distributions to Kathryn A. Taylor's Family Members. The Trustee shall divide and allocate one-half of the Family Share in shares among the then living issue of the marriage of Kathryn A. Taylor's parents, by right of representation; provided, however, for this purpose Kathryn A. Taylor shall be deemed to be then deceased. Each such share shall be retained in a separate trust for the primary benefit of the person for whom it was allocated, to be administered in accordance with the provisions of SECTIONS 3.1 through 3.4, treating such person as the Primary Beneficiary thereof. With respect to any trust being administered in accordance with the provisions of SECTIONS 3.1 through 3.4 of which a sibling of Kathryn A. Taylor or a descendant of a sibling of Kathryn A. Taylor is the Primary Beneficiary, all references in SECTION 3.4 to "the Trustors' marriage" shall be deemed to instead refer to "the marriage of Kathryn A. Taylor's parents".

4.1.3 Alternate Distribution. If none of the issue of the parents of Thomas F. Steyer (other than Thomas F. Steyer) is living on the Default Date, the entire Family Share shall be distributed in accordance with SUBSECTION 4.1.2. If none of the issue of the parents of Kathryn A. Taylor (other than Kathryn A. Taylor) is living on the Default Date, the entire Family Share shall be distributed in accordance with SUBSECTION 4.1.1. If none of the respective issue of the parents of Thomas F. Steyer (other than Thomas F. Steyer) and the parents of Kathryn A. Taylor (other than Kathryn A. Taylor) is living on the Default Date, the gift under this SECTION 4.1 shall lapse in its entirety, and all of the Default Assets shall be distributed to charitable organizations in accordance with SECTION 4.2.

4.2 Balance of Assets. The Trustee, after making the distributions set forth in SECTION 4.1, shall distribute the balance of the Default Assets to charitable organizations in accordance with the Special Trustee's instructions as follows:

4.2.1 Directions by Special Trustee. The Special Trustee shall have sole and absolute authority to determine (i) the charitable organization(s) to whom such assets will be distributed, (ii) the portion of such assets each recipient will receive, and (iii) the restrictions, if any, that will be placed on each recipient's use of its portion of such assets. The Trustors request (but do not require) that the Special Trustee select charitable organizations from among (A) organizations supported by the Trustors during their lifetimes and (B) organizations that have charitable purposes and activities consistent with organizations supported by the Trustors during their lifetimes. The Special Trustee shall advise the Trustee of the Special Trustee's determinations hereunder by delivering instructions in writing to the Trustee.

4.2.2 Distribution by Trustee. The Trustee shall distribute such assets in accordance with the Special Trustee's written instructions without incurring liability to any beneficiary hereunder.

ARTICLE 5
Final Termination of All Trusts Hereunder

Unless sooner terminated in accordance with other provisions of this Agreement, each trust created hereunder (including any trust created by the exercise of a power of appointment granted hereunder) shall be terminated on the date which is twenty-one (21) years after the death of the last to die of the respective issue of the Trustors' parents living on the date of this Agreement. The principal and undistributed net income of said trust shall be distributed, by right of representation, to the current beneficiaries of said trust.

ARTICLE 6
Trustee Administrative Provisions

6.1 Appointment and Resignation of Trustees.

6.1.1 Appointment of Trustees. Thomas F. Steyer shall act as the initial Trustee. The Trustors jointly, or the one of them who is then living and not incapacitated, may appoint one or more persons or institutions to serve in the event there is a vacancy in the office of Trustee and may likewise revoke any such appointment and supersede the same at any time prior to said successor accepting his, her or its appointment to act hereunder, the last such appointment to control. If there is a vacancy in the office of Trustee and no successor has been appointed pursuant to the foregoing provisions who is willing and able to serve, then Kathryn A. Taylor shall act as Trustee.

6.1.2 Prohibition. For so long as any policy of insurance on the life of either Trustor or stock in a controlled corporation within the meaning of Section 2036(b) of the Code is an asset of a trust hereunder, neither Trustor may serve as a Trustee of such trust.

6.1.3 Authorization to Resign. Any individual Trustee of any trust created hereunder may resign from office without leave of court at any time and for any reason by filing a written instrument of resignation with the records of said trust.

6.1.4 Authorization to Appoint Co-Trustee. The Trustee of any trust created hereunder may at any time and for any reason appoint such one or more individuals or such bank or trust company as said Trustee shall select, in the exercise of absolute discretion, to act as a Co-Trustee of said trust for so long as said Trustee is in office; provided, however, that at no time shall more than one bank or trust company act as Trustee of any trust hereunder. Said Trustee may, at any time and for any reason, remove any such Co-Trustee. Any such appointment or removal shall be effected by an instrument in writing filed with the records of said trust and, in the case of the removal of any Co-Trustee, delivered to said Co-Trustee.

6.1.5 Authorization to Appoint Successor Trustees. Except as otherwise provided in SUBSECTION 6.1.8, any Trustee of any trust created hereunder may at any time and for any reason appoint such one or more additional successor Trustees of said trust if all successors nominated or expressly named under SUBSECTION 6.1.1, or nominated by a prior Trustee, are unwilling or unable to so serve. Any such appointment shall be made by an instrument in writing filed with the records of said trust. The nominating Trustee may likewise

revoke any such appointment by such Trustee and supersede the same at any time prior to said successor accepting his, her or its appointment to act hereunder, the last such appointment to control. At any time that a corporate or institutional trustee is serving as Trustee of a trust held under ARTICLE 3, the Primary Beneficiary of such trust, or such person's legal guardian or conservator, may remove the corporate or institutional trustee in office and appoint a successor bank, trust company or qualified professional fiduciary to serve in its place.

6.1.6 Final Appointments. If at any time there is a vacancy in the office of Trustee and no person has been designated to fill such vacancy under the provisions of this Agreement (other than this SUBSECTION 6.1.6) who is willing and able to serve, then the Special Trustee may appoint a successor Trustee or Co-Trustees.

6.1.7 Domestic Trust Requirement. Notwithstanding any provision of this ARTICLE 6 to the contrary, only a United States person, as defined in Section 7701(a)(30) of the Code and the regulations issued thereunder, shall serve as Trustee of any trust created hereunder.

6.1.8 Substituted Trustee. Notwithstanding any provision of this ARTICLE 6 to the contrary (other than SUBSECTION 6.1.2), if the Primary Beneficiary of a trust held under ARTICLE 3 becomes Trustee of such trust pursuant to SECTION 3.3 (the "Beneficiary-Trustee"), the Beneficiary-Trustee may appoint one or more successors to serve if he or she ceases to serve. Each person so appointed by the Beneficiary-Trustee who accepts office as Trustee may appoint one or more additional successor Trustees if all successors appointed by the Beneficiary-Trustee, or nominated by a prior Trustee appointed by the Beneficiary-Trustee, are unwilling or unable to serve. If at any time the Beneficiary-Trustee and all successors appointed pursuant to the foregoing provisions of this SUBSECTION 6.1.8 are for any reason unable or unwilling to serve, then the persons named in accordance with SUBSECTIONS 6.1.1 through 6.1.7 shall act as Trustee.

6.2 Liability for Acts of Predecessor. No alternate or successor Trustee shall be liable for any act, omission or default of a predecessor Trustee. Unless requested in writing by a beneficiary of any trust created hereunder, no successor Trustee shall have any duty to investigate or review any action of a predecessor Trustee and may accept the accounting records of the predecessor Trustee showing assets on hand without further investigation and without incurring any liability to any person claiming or having an interest in said trust. To the greatest extent permissible by law, any alternate or successor Trustee shall be permitted to assume the office of Trustee as provided herein without a legal proceeding.

6.3 Incapacity of Trustee. If the Trustee of any trust created hereunder cannot administer the trust because of mental incapacity or otherwise cannot act, during any period of incapacity, the Co-Trustee then serving, or the next alternate or successor trustee named herein, shall act as Trustee, having all rights and powers granted to the Trustee by this Agreement. Mental incapacity shall be conclusively established if at least two (2) licensed physicians issue a written certificate to that effect, whether or not a court of competent jurisdiction has or would declare him or her incompetent, mentally ill or in need of a conservator. In the absence of such a certificate, and in the event the Trustee has not voluntarily resigned as Trustee as provided herein, the successor Trustee may petition the court having jurisdiction over said trust to remove the Trustee and replace the Trustee with the successor Trustee. The successor Trustee who so

petitions the court shall incur no liability to any beneficiary of said trust or to the substituted Trustee as a result of this petition, provided the petition is filed in good faith and in the reasonable belief that the substituted Trustee is mentally incapacitated or otherwise cannot act. Should the original Trustee later regain capacity as verified by the above standard, he or she may elect to be reinstated as Trustee or Co-Trustee, and the successor then in office shall withdraw in favor of the original trustee.

6.4 HIPAA Release Provision. When, for purposes of the administration of the Trust, it is necessary to make a determination of a Trustee's mental capacity, all individually identifiable health information and medical records may be released to the person who is the then serving Co-Trustee (whose mental capacity is not at issue) or, if there is no such Co-Trustee who is then serving, to the person nominated as successor Trustee, including any written opinion relating to incapacity that the person so nominated may request. This release authority applies to any information governed by the Health Insurance Portability and Accountability Act of 1996 (aka HIPAA), 42 U.S.C. 1320d and 45 C.F.R. 160-164 and such authority has no expiration date and shall expire only in the event that it is revoked in a written instrument delivered to the Trustee's health-care provider, as the case may be.

6.5 Administrative Provisions. With respect to each trust created hereunder, the Trustee shall serve without bond and shall have all of the powers permitted now or later conferred under California law, as well as the following powers and duties, subject to any conditions, or limitations stated elsewhere in this Agreement, all of which shall be exercised in a fiduciary capacity and manner:

6.5.1 Trustee's Powers.

6.5.1.1 To receive, handle, manage and control any and all property, whether real, personal or mixed, and wheresoever situated, including any property in which the Trustee has an interest;

6.5.1.2 To collect and receive any and all rents, issues and profits of real property and interest and dividends and other benefits and returns from any other property;

6.5.1.3 To grant options on, sell (for cash or deferred payment with or without security), partition, divide, subdivide, exchange, improve, repair and lease for any purpose, including exploration for and removal of gas, oil and other minerals (including community oil leases, pooling, unitization and/or utilization agreements) for a term within or extending beyond the duration of the trust and upon such terms as meet the Trustee's judgment, any trust property, and to create any restrictions, easements or other servitudes on such property;

6.5.1.4 To borrow money for any trust purpose and to mortgage, pledge, hypothecate or otherwise encumber in any manner any trust property or any interest therein; and when any of said property consists of an undivided interest in real or personal property, or any interest therein less than the entire ownership, to join with the owner or owners of the other interests therein in the performance of any of the aforesaid authorized acts;

6.5.1.5 To carry insurance of such kinds and in such amounts as the Trustee may deem advisable, at the expense of the trust, both to protect the trust estate against damage or loss and to protect the Trustee against liability with respect to third parties;

6.5.1.6 To compromise, submit to arbitration, abandon or otherwise adjust any claims against or in favor of the trust, and to commence or defend such litigation with respect to said trust or the property thereof as the Trustee may deem advisable at the expense of the trust;

6.5.1.7 With respect to any securities held in the trust, to have all the rights, powers and privileges of an owner, including, but not limited to, the power to vote, give proxies, consent to the reorganization, consolidation, merger or dissolution of any corporation, the securities of which are a portion of said trust or in which said trust may have an interest; to subject any of said securities to, and to include the same in, any voting trust or pooling agreement then in effect or thereafter effected of the security or securities in question, whatsoever the duration thereof, and to exercise and participate in all privileges, powers, rights and benefits conferred by the voting trust or pooling agreement upon the shareholders subscribing thereto; to exchange securities belonging to said trust for securities issued in connection therewith, and to exercise or sell any rights issued in connection with any of said securities and to hold said securities in the Trustee's own name or in the name of a nominee or in an unregistered form such that ownership will pass by delivery, and to delegate such investment and management authority (including delegation of discretionary trading authority) over any trust account to such professionals as the Trustee deems appropriate in the exercise of reasonable prudence;

6.5.1.8 To invest and reinvest any funds coming into the Trustee's possession in any kind of property, whether real, personal or mixed, and in every kind of investment, whether or not such property or investment is unproductive, underproductive, overproductive or wasting in nature, as a prudent investor, considering the purposes, terms, distribution requirements and other circumstances of the trust and exercising reasonable care, skill and caution, would select; provided, however, that the trust estate need not be diversified;

6.5.1.9 To continue the operation of any business entity, in any business form, with all or any part of the trust estate, and to reorganize or liquidate any such entity at any such time;

6.5.1.10 To discharge all taxes, insurance premiums, operating expenses, overhead and other charges imposed upon or incurred in connection with said trust estate and properly incident to its care, preservation and management, and all other reasonable and necessary costs and charges incident to the administration of said trust, including but not limited to the employment of any custodian, attorney, accountant, or any other agent or fiduciary to assist and advise the Trustee in the administration of the trust, and to rely on such advice, and to pay reasonable compensation for all such services out of the income or principal, or partially from income and partially from principal, of the trust without decreasing any compensation to which the Trustee is otherwise entitled;

6.5.1.11 Except as otherwise specifically provided herein, to sell or purchase property to or from, and to lend or borrow money to or from, the personal representative of the estate of either Trustor and/or the trustee of any trusts created by either or both Trustors; provided that any such sales or purchases shall be made at the fair market value of the property and any such loans or borrowings shall be made at the prevailing rate of interest and, except as otherwise provided in SECTION 10.3, with adequate security; and

6.5.1.12 To hold, purchase, dispose of and maintain life insurance, annuities and other forms of insurance on the life of any person or persons (other than the Trustee) in whom the Trust or any beneficiary hereof shall have an insurable interest.

6.5.2 Fixed Periodic Charges. Where there are fixed periodic charges, the Trustee, in the exercise of absolute discretion, may withhold monthly, or at such other brief periods, such proportion thereof from income or principal or partially from income and partially from principal, so that at the time when said charges shall have become payable, the Trustee will have provided in such manner an amount adequate to discharge the same.

6.5.3 Court Authorization. The Trustee is hereby released and relieved to the fullest extent permissible by law from seeking authority of any court to perform any act or engage in any transaction which the Trustee is expressly or by implication empowered to perform or engage in, and any vendor of property, real or personal, to the Trustee, or any purchaser thereof from the Trustee, may rely solely and entirely upon the authority or discretion herein conferred upon the Trustee.

6.5.4 Principal and Income. Except as specifically provided in this Agreement, the Trustee may determine from time to time, in the exercise of absolute discretion, what is principal and income of any trust hereunder; provided, however, that the Trustee may not exercise the foregoing discretionary power in any manner which fundamentally departs from the principles of law then in effect in the jurisdiction where such trust is domiciled.

6.5.5 Retention of Property. The Trustee may retain for such length of time as he, she or it may deem prudent, considering all relevant economic and tax consequences, any property or business interests received hereunder without liability for retention thereof.

6.5.6 Disabled Beneficiary. The Trustee, in the exercise of absolute discretion, may make distributions which would otherwise be required to be made to any beneficiary who has not then attained the age of twenty-one (21) years, or to any beneficiary who is then under any other legal disability, by making such distributions to the guardian or conservator of the person of such beneficiary, to any suitable person with whom the beneficiary resides or who has care of him or her, to a relative of the beneficiary, or by directly applying such distributions for the beneficiary's benefit.

6.5.7 Discretionary Distributions. In determining the amount of any discretionary distributions to be made hereunder to a beneficiary, if any, the Trustee may, but shall not be required to, take into account any other assets available to such beneficiary, and any other information which the Trustee, in the exercise of absolute discretion, deems relevant to such determination.

6.5.8 Funding. Except as otherwise specifically provided herein, whenever the Trustee is directed to make a distribution or a division of assets of any trust estate held hereunder into separate trusts or shares, the Trustee may, in the exercise of absolute discretion, defer such distribution or division for such period of time as the Trustee deems necessary or prudent to accomplish such division or distribution, provided that in the event of such deferral all rights given to the beneficiaries of such assets under other provisions of this Agreement shall be deemed to have accrued and vested as of the time prescribed herein. In making any such distribution or division, the Trustee, in the exercise of absolute discretion, may distribute in kind or in cash, or partly in kind or partly in cash, including the distribution of an undivided interest in an asset or the distribution of the entire interest in only certain assets to one or more distributees; provided, however, that any interest in an asset distributed in kind shall be valued at its fair market value on the date or dates of distribution. The judgment of the Trustee as to the propriety of making such distribution or division, and in arriving at such valuations, shall be binding and conclusive upon all parties in interest.

6.5.9 Generation-Skipping Tax. Provided such actions are consistent with any actions taken by the executor or administrator of each Trustor's estate and the dispositive provisions of this Agreement, the Trustee is authorized to take such action as may be deemed advisable in order to gain the maximum generation-skipping exemption or other similar gift and estate tax benefits available to any person including, without limitation: (1) filing such returns and making such elections as are necessary to apply any available portion of a Trustor's generation-skipping tax exemption to gifts made from any trust created hereunder; (2) further dividing any trust held hereunder into separate trusts having, in the aggregate, the same succession of interests and beneficiaries as are provided in the original trust and thereafter administering each such separate trust in accordance with its respective terms; and (3) taking into consideration in determining the appropriate source of funds from which to make discretionary payments of income and/or principal, the probable generation-skipping tax advantages of using the assets of one or the other of such separate trusts, provided that any such action in no way impairs the intent expressed herein. If the Trustee so divides any trust held hereunder, the division shall be made on a fractional basis.

6.5.10 Support Payments. In no event shall a Trustee participate in the decision to make any distribution hereunder for the benefit of a beneficiary which satisfies such Trustee's legal obligation to support such beneficiary, and any such determination and distribution shall instead be made by the Co-Trustee(s) for whom such distribution does not constitute the satisfaction of such an obligation or, if no such Co-Trustee is then serving, such determination shall instead be made by the Special Trustee.

6.5.11 Limitation on Power. Notwithstanding any provision seemingly to the contrary, the Trustee shall have no right, authority or power hereunder which would subject the assets of the Trust to inclusion in a Trustor's estate or the estate of any Subsequent Donor for federal estate tax purposes. None of the Trustors, any Subsequent Donor and any person or entity serving as Trustee who may in any way be deemed to be the agent of either Trustor or of any Subsequent Donor shall be authorized to possess or exercise any such rights, powers or authority, and at such times as no person other than such persons is serving as Trustee, the Special Trustee shall have sole authority to exercise any such rights, powers or authority.

6.5.12 Accounting. The Trustee shall have no duty to account to beneficiaries except as required under the law governing the Trust from time to time.

6.5.13 Combination of Substantially Similar Trusts. The Special Trustee may, in the exercise of absolute discretion, direct the Trustee to combine the assets of any trust created hereunder with any other trust in effect from time to time, the terms of which are substantially similar to the terms of the trust created hereunder and administer both trusts as a single trust. If the Special Trustee directs the Trustee to combine assets as described in the preceding sentence, the Trustee shall do so without incurring liability to any beneficiary hereunder.

6.5.14 Termination of Trusts. If a trust hereunder has a total value of an amount which the Special Trustee determines to be inefficient or uneconomical to continue to maintain in trust, or if the trust is no longer necessary to fulfill the purposes of the Trustors in establishing the trust, the Special Trustee, in the Special Trustee's sole and absolute discretion, may direct the Trustee to terminate such trust and distribute the principal and any accrued or undistributed net income thereof by right of representation to the current beneficiaries of the trust; provided, however, that this power shall be in addition to and not in limitation of the provisions of California law relating to the termination of trusts.

6.5.15 Division of Trust. If prior to the death of the second to die of the Trustors the Special Trustee, in the Special Trustee's sole and absolute discretion, determines that the Trust should be administered as separate trusts for the benefit of the children of the Trustors' marriage and/or their respective issue, then the Special Trustee shall direct the Trustee to divide the Trust into separate trusts as provided in the introductory paragraph of ARTICLE 3 and to thereafter administer the separate trusts in accordance with ARTICLE 3.

6.5.16 Trustee's Fees. Any Trustee serving hereunder other than a Trustor shall be entitled to be paid reasonable fees for services rendered in such capacity, including any fees arising out of the Trustee's resignation or the termination of any trust created hereunder, and to charge such fees to income and principal of any trust estate created hereunder in such proportions, or entirely to income or principal, as in its discretion it may deem appropriate or desirable at the time of account to the court having jurisdiction over the trust estate, as the case may be. Any Trustee other than a Trustor who is a professional who bills his or her time on an hourly basis may charge his or her regular hourly rate for actual time rendered as Trustee, in his or her sole discretion, and such fees shall be deemed reasonable for purposes of this provision.

6.5.17 Powers Regarding Subchapter S Stock. If at any time the Trust Estate includes shares of stock in any corporations that have elected to be governed by the provisions of Subchapter S of Chapter 1 of Subtitle A of the Code (Section 1361 of the Code et seq., or any successor sections), then notwithstanding any other provision of this instrument, the Trustee shall at all times manage those shares, and administer the trust estate, in a manner that will maintain the S corporation status. To satisfy this obligation, but without limiting the discretion of the Trustee to take any action to protect the S corporation status, the Trustee shall act as follows:

6.5.17.1 Allocation or Distribution to Permitted Shareholders. The Trustee shall allocate or distribute shares of S corporation stock only to those trusts or those beneficiaries that are permitted to be shareholders of an S corporation.

6.5.17.2 Qualified Subchapter S Trust Provisions. If shares of S corporation stock are allocated to any trust created under this instrument and that trust does not otherwise qualify as a permitted shareholder under Internal Revenue Code Section 1361, or any successor section, then notwithstanding any other provision of this instrument, that trust (or any portion of that trust containing S corporation stock) shall be administered so as to ensure that it is a Qualified Subchapter S Trust (QSST), an Electing Small Business Trust (ESBT), or some other form of trust that qualifies as a permitted shareholder under Section 1361 of the Code, or any successor section. The S corporation stock in each such trust shall be held in separate share trusts (within the meaning of Section 663(c) of the Code, or any successor section) for each beneficiary; and all other property in each trust shall be held in a separate trust, which shall continue to be administered in accordance with the terms of this instrument. With respect to the separate share trusts holding S corporation stock, the Trustee shall make distributions of income and principal, and otherwise administer the trusts, to ensure that those trusts do not become ineligible shareholders of an S corporation. To the extent that the terms of this instrument are inconsistent with those separate share trusts qualifying as permitted shareholders of an S corporation, those terms shall be disregarded.

6.5.17.3 Other Trustee Administrative Powers. The Trustee shall have the power (1) to enter into agreements with other shareholders or with the corporation relating to transfers of S corporation stock or the management of the S corporation; and (2) to allocate amounts received, and the tax on undistributed income, between income and principal. During the administration of a trust holding S corporation stock, the Trustee may allocate tax deductions and credits arising from ownership of S corporation stock between income and principal. In making those allocations, the Trustee shall consider that the beneficiary is to have the enjoyment of the property at least equal to that ordinarily associated with an income interest.

6.5.17.4 Beneficiary Agreement. The Trustee shall not distribute any S corporation stock to any beneficiary unless, prior to that distribution, the beneficiary enters into a written agreement with the S corporation stating the following: (1) that the beneficiary will consent to any election to qualify the corporation as an S corporation; (2) that the beneficiary will not interfere with the S corporation maintaining its S corporation status; (3) that the beneficiary will not transfer the S corporation stock to any transferee who does not agree to execute a similar consent; (4) that the beneficiary will not transfer the stock in a manner that will cause a termination of S corporation status under the then applicable federal and state tax law and regulations; and (5) that the beneficiary will join in any attempt to obtain a waiver from the Internal Revenue Service of a terminating event on the grounds of inadvertence if S corporation status is inadvertently terminated and the S corporation or any shareholder desires that S corporation status should continue.

6.5.17.5 Certificate to Bear Legend. If the Trustee receives any shares of S corporation stock whose stock certificates bear a legend stating that the transfer, pledge, assignment, hypothecation, or other disposition of the stock is subject to the terms set forth in the preceding subsection, then the stock certificates shall also bear that legend when the trustee distributes those shares of S corporation stock to a beneficiary.

6.5.18 Administration on Consolidated Basis. The trusts established hereunder and similar trusts established by either or both Trustors under other trust agreements may be administered on a consolidated basis for administrative convenience, in the Trustee's discretion.

6.6 Special Trustee. There shall at all times be a "Special Trustee" of each trust established hereunder. The Special Trustee may also be a Trustee hereunder if such Trustee is an Independent Person. The initial Special Trustee shall be Kathryn A. Hall.

6.6.1 Authority. The Special Trustee's authority shall be limited to the powers specifically granted to the Special Trustee in this instrument.

6.6.2 Power to Remove Special Trustee. Either Trustor may, by an instrument in writing and for any reason, remove any Special Trustee.

6.6.3 Power to Appoint Special Trustees. The Trustors jointly, or the one of them who is then living and not incapacitated, may appoint one or more individuals who are Independent Persons to serve, one at a time, as successor Special Trustees. Any such appointment shall be made by an instrument in writing. The Trustors jointly, or the one of them who is then living and not incapacitated, may likewise revoke any such appointment and supersede the same at any time prior to the applicable successor accepting his or her appointment to act hereunder, the last such appointment to control.

6.6.4 Appointment of Successor Special Trustees. Any Special Trustee of any trust created hereunder may at any time appoint one or more individuals who are Independent Persons to serve, one at a time, as his or her successor(s) if all successor(s) nominated by the Trustors pursuant to SUBSECTION 6.6.3, and the prior Special Trustee(s) pursuant to this SUBSECTION 6.6.4, are unwilling or unable to so serve. Any such appointment shall be made by an instrument in writing. The nominating Special Trustee may likewise revoke any such appointment by such Special Trustee and supersede the same at any time prior to said successor accepting his or her appointment to act hereunder, the last such appointment to control.

6.6.5 Final Appointments. If at any time there is no individual who is an Independent Person acting as Special Trustee and no successor has been appointed pursuant to the foregoing provisions of this SECTION 6.6 who is willing and able to act, then a court of competent jurisdiction shall appoint an individual who is an Independent Person as successor Special Trustee from among those individuals nominated by the then living adult current beneficiaries of the trusts administered hereunder or, if none, by the legal guardians of the then living minor current beneficiaries of the trusts administered hereunder. Any such appointment shall be made by an instrument in writing.

6.6.6 Restrictions on Exercise of Discretion by Special Trustee. No Special Trustee shall exercise any power, authority, or discretion that would cause that Special Trustee to be treated as having a general power of appointment under section 2041 of the Code. In the event any Special Trustee is barred pursuant to the preceding sentence from exercising any power, authority, or discretion, that power, authority, or discretion shall be exercisable by the next successor Special Trustee who is not prohibited from exercising that power, authority, or discretion.

6.6.7 Compensation of Special Trustee. Any Special Trustee shall be entitled to receive reasonable compensation for any services rendered. This compensation shall be paid wholly from principal or wholly from income or partly from both as the Trustee, in the exercise of sole discretion, deems appropriate.

6.6.8 Exculpatory Provisions. The Special Trustee shall not be liable for any exercise or failure to exercise any discretion granted under this Agreement as long as that exercise or failure to exercise is made in good faith.

6.6.9 Resignation of Special Trustee. Any Special Trustee may resign at any time by sending notice of resignation by postage paid United States mail to the Trustee, and the resignation shall take effect on the thirty-first day after the date the notice was mailed.

6.6.10 Waiver of Bond. No bond shall be required of any Special Trustee regardless of how appointed.

ARTICLE 7

Spendthrift Provision

The Trustee is not to recognize any transfer, mortgage, pledge, hypothecation, order or assignment by any beneficiary of, or by way of anticipation of any part of, his or her interest in any trust held hereunder. The net income and principal of each such trust shall not be subject in any manner to transfer by operation of law except as specifically provided herein, and shall be exempt from the claim of creditors or other claimants, and any orders, decrees, levies, attachments, garnishments and executions, and other legal and equitable processes or proceedings to the fullest extent permissible by law. If any attempt is made at any time by a beneficiary to alienate, sell, transfer, assign, pledge or otherwise encumber the whole or any part of the corpus reserved unto said beneficiary, or if any creditor or person having a claim or demand of any character against said beneficiary levies an attachment upon or otherwise attempts to subject any part of the corpus reserved hereunder to said beneficiary to the satisfaction of said beneficiary's debts or other obligations, in that event and then and thereafter the right of said beneficiary to said corpus prior to the termination of the Trust shall cease and terminate. In such event the Trustee shall have the power, in the Trustee's absolute discretion, to pay to said beneficiary and/or to expend for the health, maintenance and support of said beneficiary so much of the corpus as the Trustee may deem necessary for the support of said beneficiary in his or her accustomed manner of living. The Trustee shall not be compellable in such case to pay to or for the benefit of such beneficiary any part of the corpus which would have been payable to said beneficiary prior to such termination but for such attempted transfer, assignment or levy, but any such amount not so paid or expended shall be accumulated and retained by the Trustee. After the satisfaction, cancellation, release or withdrawal of any instrument of alienation, sale, transfer, assignment or pledge, or of any levy, attachment, garnishment or execution, the Trustee shall pay and deliver to such beneficiary any such accumulation.

ARTICLE 8
Accounts and Records

The Trustee shall maintain complete and accurate accounts and records for each trust held hereunder. It is suggested that the Trustee maintain a checking account for the funds of each such trust with an appropriate institution selected by it as a depository, and that all funds received by the Trustee as such shall be deposited in this account and all disbursements therefrom shall be made by check drawn thereon or by debit memoranda made by the depository.

ARTICLE 9
Receipts

Any receipt given by any beneficiary of any trust created hereunder to the Trustee for any sum paid to said beneficiary by the Trustee shall be a full acquittance and discharge for the payment mentioned in said receipt.

ARTICLE 10
Irrevocable Trust; Grantor Trust Provisions;
Special Trustee's Limited Right to Amend

The Trust is hereby declared to be and is irrevocable. The Trustors hereby relinquish all right to substitute or change the beneficiaries hereof or to designate the person or persons who shall possess or enjoy the trust property or the income therefrom.

10.1 Release of Rights. Except as set forth below, the Trustors hereby release for all time and to the fullest extent, alone and in conjunction with others, and in whatever capacity, any and all right to alter, amend, revoke or terminate the Trust.

10.2 Power to Substitute Assets. Notwithstanding the foregoing, each Trustor, acting in a non-fiduciary capacity and without consent required from any party acting in a fiduciary capacity, reserves the right and power to acquire or reacquire any asset of any trust established hereunder, other than a policy of insurance on the life of such Trustor, by substituting other property of an equivalent value. Equivalent value for any asset that is not regularly traded on an established market and which does not have a readily available fair market value shall be confirmed by the Special Trustee.

10.3 Borrowing Without Security. The Special Trustee shall also have the power to authorize the Trustee to lend to either Trustor trust principal, in exchange for such Trustor's unsecured promissory note in a principal amount equal to the amount lent, bearing adequate interest.

10.4 Grantor Trust Status. The Trustors acknowledge and intend that the provisions of SECTIONS 10.2 and 10.3 cause the Trust to be treated as a "grantor trust" pursuant to Sections 675(3) and 675(4)(C) of the Code for federal income tax purposes. Either Trustor may renounce his or her rights reserved under SECTIONS 10.2 or 10.3 by an instrument in writing delivered to the Trustee, and once renounced such rights shall be permanently waived and no longer a part of the Trust. The Special Trustee may waive the power under SECTION 10.3 with respect to either or both Trustors by a writing delivered to the Trustee, and such waiver shall

bind the party who waives this power, any future Special Trustee, and all other persons. The powers under SECTIONS 10.2 and 10.3 shall not be exercisable to the extent that their exercise would reasonably be expected to cause any the trust assets to be included in a Trustor's gross estate for federal estate tax purposes.

10.5 Limited Power of Special Trustee to Amend. The Trustors anticipate that trusts will be administered under this Agreement until twenty-one (21) years after the death of the last to die of the respective issue of the Trustors' parents living on the date of this Agreement. To provide for flexibility to deal with changes in the law and circumstances during that period, the Trustors grants to the Special Trustee the power to amend this Agreement in any manner that the Special Trustee deems necessary or appropriate to accomplish the purposes of the Trust, subject to the restrictions contained in this SECTION 10.5.

10.5.1 Execution of Amendment by Special Trustee. Any amendment made to this Agreement pursuant to this SECTION 10.5 shall be made in a notarized document executed by the Special Trustee and delivered to each Trustee who is then serving, to each Trustor who is then living and to each adult current beneficiary of each trust hereunder and to the parent or legal guardian of each minor current beneficiary of each trust hereunder.

10.5.2 Challenge by Interested Party to Amendment. In the event that any person entitled to notice pursuant to SUBSECTION 10.5.1 objects to any amendment made by the Special Trustee, that person may petition a court of competent jurisdiction, within ninety days of receipt of the amendment, to determine whether the Special Trustee has acted unreasonably in making that amendment or whether that amendment violates any restriction contained in this SECTION 10.5. If no interested party files such a petition within ninety days of receipt of the amendment or if the court does not determine either that the Special Trustee has acted unreasonably in making that amendment or that the amendment violates a restriction contained in this SECTION 10.5, the amendment shall become effective as of the date it was executed by the Special Trustee or any other effective date specified in the amendment. In determining whether the Special Trustee has acted unreasonably in making an amendment, the court shall give appropriate weight to the Trustors' intentions as expressed in this document and to the facts and circumstances prevailing at that time.

10.5.3 Restrictions on Power to Amend. Despite anything in the preceding provisions of this SECTION 10.5 to the contrary, the Special Trustee's power to amend this Agreement shall be subject to the following restrictions:

10.5.3.1 No Power to Extend the Perpetuities Period. The Special Trustee shall have no power to amend this Agreement in any manner that will extend a trust's existence beyond the period specified in ARTICLE 5, unless such an amendment can be made without affecting the validity of any trust created under this Agreement and without adverse gift, estate, and generation-skipping transfer tax consequences.

10.5.3.2 No Power to Reduce Trustor or Trustee Restrictions and Limitations. The Special Trustee shall have no power to amend this Agreement in any manner that will reduce, in any way, the restrictions and limitations on: (i) a Trustor or Trustee's actions set forth in this Agreement, or (ii) eligibility of persons or entities to act as Trustees, unless the

reduction of restrictions or limitations will not have any adverse transfer tax effect on any trust created under this Agreement, on any person who directly or indirectly has transferred assets to the Trust, on any of the Trustees, or on any of the beneficiaries.

10.5.3.3 No Power to Reduce Special Trustee Restrictions and Limitations. The Special Trustee shall have no power to amend this Agreement in any manner that will reduce in any way the restrictions and limitations on: (i) Special Trustee actions set forth in this Agreement, (ii) eligibility of persons or entities to act as Special Trustees, or (iii) the Special Trustee's power to amend under this SECTION 10.5; provided, the Special Trustee shall have the power to amend this Agreement to impose additional restrictions or limitations on such matters.

10.5.3.4 No Grant of Fiduciary Discretion to Non-Fiduciary. No amendment by the Special Trustee shall give anyone acting in a non-fiduciary capacity any power granted in this Agreement to fiduciaries.

10.5.3.5 No Beneficial Interest in Non-Descendant. No amendment by the Special Trustee shall give any beneficial interest in any trust created under this Agreement nor grant any power of appointment exercisable in a non-fiduciary capacity to the Special Trustee or to any person who is not a member of the group composed of the issue of the Trustors' marriage.

10.5.3.6 No Loss of Benefits. No amendment by the Special Trustee shall make any change that would disqualify any trust created under this Agreement to the extent that the trust, prior to the amendment, otherwise qualified for and was taking advantage of any exemption from any creditor's right to levy on any beneficiary's interest in the trust or any substantial deduction, credit, exclusion, or other tax benefit (for example, a Section 2032A election, a generation-skipping transfer tax exemption, or a significant grandfathered status under some changed law, etc.) if, without the change, the advantage currently being enjoyed would continue.

ARTICLE 11

Situs; Applicable Law

This Agreement shall be construed and administered, and the validity of each of the trusts hereby created shall be determined, in accordance with the laws of the State of California, and the Trustee shall not be required to account in any court other than one of the courts of that jurisdiction. The Trustee of any such trust may, without prior approval of any court, change the situs of said trust to such jurisdiction as the Trustee may select from time to time, in the exercise of absolute discretion, by an instrument in writing filed with the records of said trust. Upon any such transfer of situs, the trust may thereafter, at the election of the Trustee of said trust, be administered in and subject to the exclusive supervision of the courts of the jurisdiction to which the situs of said trust has been transferred, provided that California law shall be applied in the administration and/or interpretation of the trust. If any provisions of this Agreement should be invalid or unenforceable, the remaining provisions hereof shall continue to be fully effective.

ARTICLE 12

Definitions

As each of the following terms is used in this Agreement, it shall have the following meaning:

12.1 By Right of Representation. Whenever a distribution or division is to be made "by right of representation", it shall be made in accordance with Section 240 of the California Probate Code in effect on the date of this Agreement.

12.2 Charitable Organization. The term "charitable organization" means an organization described in Sections 170 and 2055(a) of the Code.

12.3 Child; Issue. The terms "child", "children" and "issue" means the blood lineal descendants in any degree of the ancestor designated, and the terms shall include persons born both before and after this Agreement is signed. Additionally, a person who has been adopted while under the age of twenty-one (21) years and that person's descendants shall be considered descendants of the adopting parent or parents and of anyone who is by blood or adoption an ancestor of the adopting parents or either of the adopting parents. Any child in the process of being legally adopted at the time an adopting parent dies shall be considered adopted if such child is the natural child of, or is subsequently legally adopted by, the deceased's parent's surviving spouse.

12.4 Code. "Code" shall refer to the Internal Revenue Code of 1986, as amended, and the regulations issued thereunder, or any successor thereto.

12.5 Current Beneficiary. A person is a "current beneficiary" of a trust at such times as she or he is eligible to receive distributions of income and/or principal of such trust.

12.6 Education. "Education" shall include, but shall not be limited to: education at public or private elementary or high schools (including boarding schools) and undergraduate or graduate study in any and all fields whatsoever, whether of a professional character or otherwise, at public or private universities, colleges or other institutions of higher learning. A distribution for the education of a beneficiary shall include, but shall not be limited to distributions for: tuition at any of the foregoing institutions, books and incidental charges made by said institution; travel costs to and from the institution; the beneficiary's room and board; and a reasonable amount of spending money for the beneficiary.

12.7 Independent Person. The term "Independent Person" shall refer to a person who is not a member of the group composed of the Trustors, any Subsequent Donors and the issue of the Trustors' marriage and is not related or subordinate (as such term is used in Section 672(c) of the Code) to any member of such group.

12.8 Limited Power of Appointment. Any provision hereunder for the exercise of a limited power of appointment is intended to vest in the holder of such power only so much authority as is permitted without causing the assets subject to such power to be taxable to such holder for federal gift and/or estate tax purposes under Section 2041 of the Code, and any such power granted under this Agreement shall be limited and restricted as necessary to conform to

such intention. Without limiting the generality of the foregoing, the holder of a limited power of appointment under this Agreement may not exercise such power in favor of such holder, such holder's creditors, such holder's estate or the creditors of such holder's estate.

ARTICLE 13

Miscellaneous

All captions and headings used herein are for reference purposes only and have no legal significance whatsoever. As used in this Agreement, the singular and plural are interchangeable and each gender includes the other gender where the context so requires. This instrument may be executed in counterparts, and such counterparts taken together shall constitute a single instrument which shall be binding upon the Trustors and the Trustee and upon each of their heirs, executors, administrators, successors and assigns.

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ARTICLE 14
Name of Trust

The trust created by this Agreement shall be referred to as the "2012 STEYER/TAYLOR IRREVOCABLE TRUST".

IN WITNESS WHEREOF, the Trustors and the Trustee have executed this Agreement on the _____ day of December, 2012.

TRUSTORS:

Thomas F. Steyer
THOMAS F. STEYER

Kathryn A. Taylor
KATHRYN A. TAYLOR

TRUSTEE:

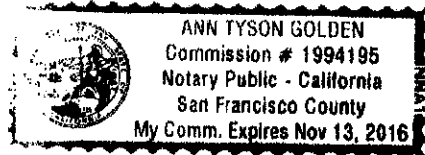
Thomas F. Steyer
THOMAS F. STEYER

12191.010 2227557v2

STATE OF CALIFORNIA)
)
COUNTY OF San Francisco) ss.

WITNESS my hand and official seal.

Ann Tyson Ford
Notary Public

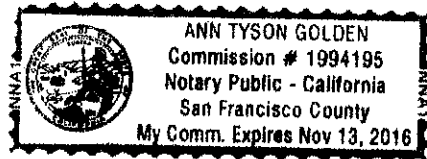


(Seal)

STATE OF CALIFORNIA)
) SS
COUNTY OF San Francisco)

WITNESS my hand and official seal.

Notary Public



(Seal)

SCHEDULE A

Initial Contribution of Property to the Trust

An interest in Farallon Capital Partners having a Total Portfolio Ending Capital Account Balance of \$10,240,000 on December 31, 2012.

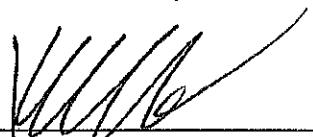
2012 STEYER/TAYLOR IRREVOCABLE TRUST

Special Trustee Direction to Trustee: Division Event

I, as Special Trustee of The 2012 Steyer/Taylor Irrevocable Trust (the "Trust") created by Thomas F. Steyer and Kathryn A. Taylor, as Trustors (the "Trustors"), and Thomas F. Steyer, as initial Trustee, under agreement dated December 21, 2012 (the "Trust Agreement"), have determined that (i) both Trustors currently are living and (ii) the Trust should be administered as separate trusts for the benefit of the issue of the Trustors' marriage pursuant to Article 3 of the Trust Agreement ("Article 3").

Accordingly, pursuant to Subsection 6.5.15 of the Trust Agreement, I hereby direct the Trustee of the Trust to divide the Trust as of January 1, 2020, in shares among the then living issue of the Trustors' marriage by right of representation as described in the introductory paragraph of Article 3, to be held and administered as separate trusts pursuant to Article 3. This direction shall constitute the "Division Event" as defined in Article 2 of the Trust Agreement.

Date: NOVEMBER 27, 2019



Kathryn A. Hall, Special Trustee of
The 2012 Steyer/Taylor Irrevocable Trust

SEVERANCE OF THE 2012 STEYER/TAYLOR IRREVOCABLE TRUST

I am Trustee of The 2012 Steyer/Taylor Irrevocable Trust (the "Trust") created by Thomas F. Steyer and Kathryn A. Taylor, as Trustors (the "Trustors"), and Thomas F. Steyer, as initial Trustee, under agreement dated December 21, 2012 (the "Trust Agreement"). Pursuant to the direction dated November 27, 2019, from the Special Trustee to me pursuant to Subsection 6.5.15 of the Trust Agreement constituting the Division Event as defined in Article 2 of the Trust Agreement, I hereby divide the property of the Trust as of January 1, 2020 (the "Division Date") into equal shares among the Trustors' four children living on the Division Date, who constitute the only then living issue of the Trustors' marriage. Each such share shall be held and administered as a separate trust pursuant to Article 3 of the Trust Agreement (each, a "Child's Trust").

This severance of the Trust is effective as of the Division Date and each Child's Trust is a separate trust as of the Division Date and thereafter. Pursuant to Subsection 6.5.8 of the Trust Agreement, each Child's Trust may be funded with a fractional share of each Trust asset or on a non-pro rata basis from the Trust assets as of the Division Date, as the Trustee determines.

The Child's Trust created for Samuel Taylor Steyer's primary benefit will be known as the "Samuel Steyer 2012 Trust."

The Child's Trust created for Charles Augustus Pearson Steyer's primary benefit will be known as the "Augustus Steyer 2012 Trust."

The Child's Trust created for Evelyn Hoover Steyer's primary benefit will be known as the "Evelyn Steyer 2012 Trust."

The Child's Trust created for Henry Hume Steyer's primary benefit will be known as the "Henry Steyer 2012 Trust."



Kathryn A. Hall, Trustee of
The 2012 Steyer/Taylor Irrevocable Trust

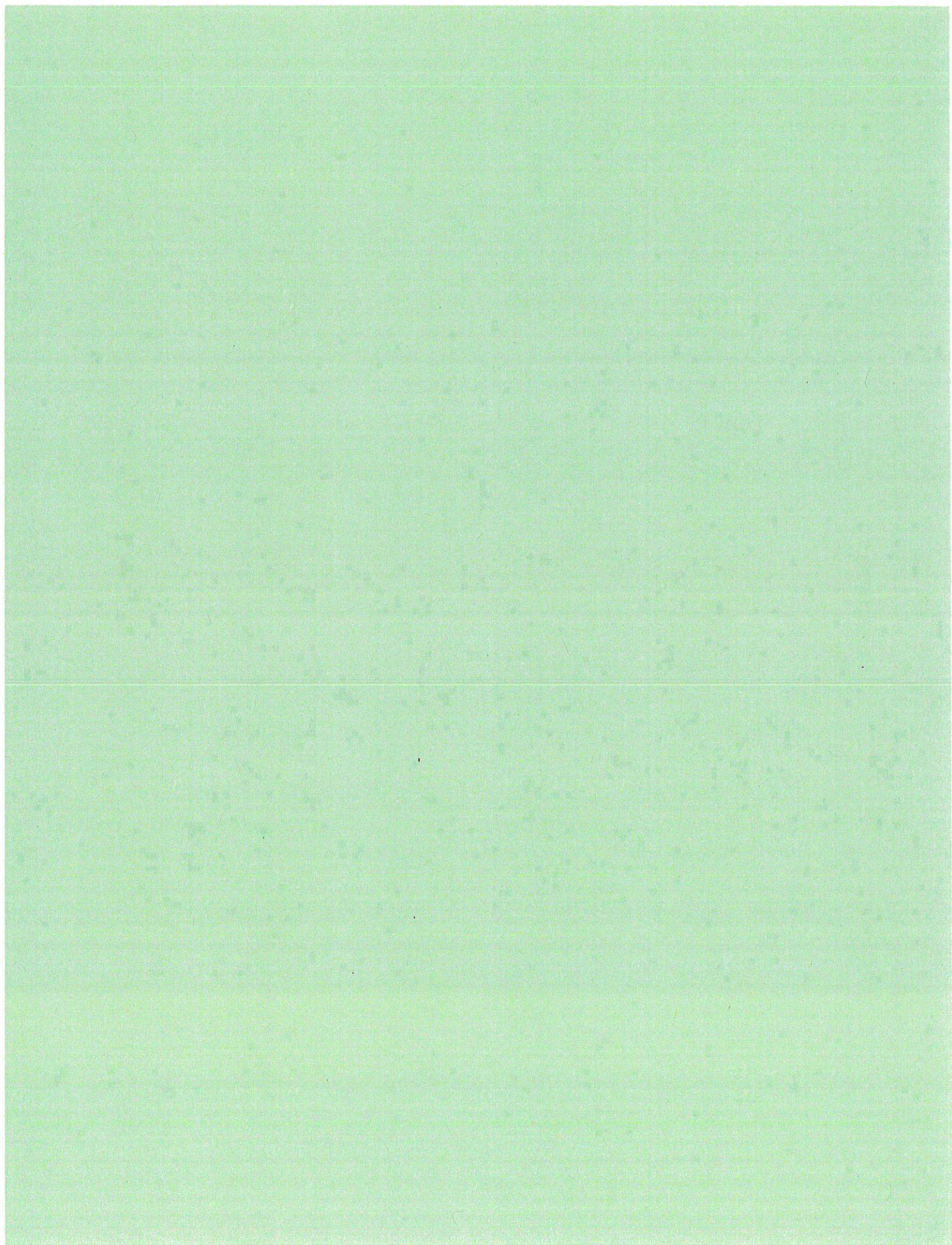


Exhibit 10a

THOMAS F. STEYER
SSN: [REDACTED]
2023 U.S. GIFT TAX RETURN

GST TRUST ELECTION STATEMENT
UNDER IRC SECTION 2632(c)(5)(A)(ii)

TRUST:

Item 1 Schedule A, Part 3	Samuel Steyer 2012 Trust EIN: [REDACTED] Samuel T. Steyer, Trustee [REDACTED]
------------------------------	--

COVERED TRANSFERS: All transfers to the above referenced trust made by the taxpayer or deemed to have been made by the taxpayer (i) during 2023 and (ii) in all future years (collectively, the "Covered Transfers").

GST TRUST ELECTION: Taxpayer hereby elects to treat the above-referenced trust as a GST trust and thereby elects to have the automatic allocation provisions of Section 2632(c) of the Internal Revenue Code apply to the Covered Transfers.

By reason of this election, the smallest amount of the taxpayer's GST exemption is allocated to the above-referenced trust as is necessary to produce an inclusion ratio (as defined in Internal Revenue Code Section 2642(a)) for such trust that is closest to, or, if possible, equal to zero. This is a formula allocation that will change if values are changed on audit or otherwise.

Amount of GST Exemption Allocated

\$1,000,000.00

Exhibit 10c

THOMAS F. STEYER
SSN: [REDACTED]
2023 U.S. GIFT TAX RETURN

GST TRUST ELECTION STATEMENT
UNDER IRC SECTION 2632(c)(5)(A)(ii)

TRUST:

Item 3 Schedule A, Part 3	Evelyn Steyer 2012 Trust EIN: [REDACTED] Kathryn A. Hall, Trustee [REDACTED]
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COVERED TRANSFERS: All transfers to the above referenced trust made by the taxpayer or deemed to have been made by the taxpayer (i) during 2023 and (ii) in all future years (collectively, the "Covered Transfers").

GST TRUST ELECTION: Taxpayer hereby elects to treat the above-referenced trust as a GST trust and thereby elects to have the automatic allocation provisions of Section 2632(c) of the Internal Revenue Code apply to the Covered Transfers.

By reason of this election, the smallest amount of the taxpayer's GST exemption is allocated to the above-referenced trust as is necessary to produce an inclusion ratio (as defined in Internal Revenue Code Section 2642(a)) for such trust that is closest to, or, if possible, equal to zero. This is a formula allocation that will change if values are changed on audit or otherwise.

Amount of GST Exemption Allocated

\$1,000,000.00

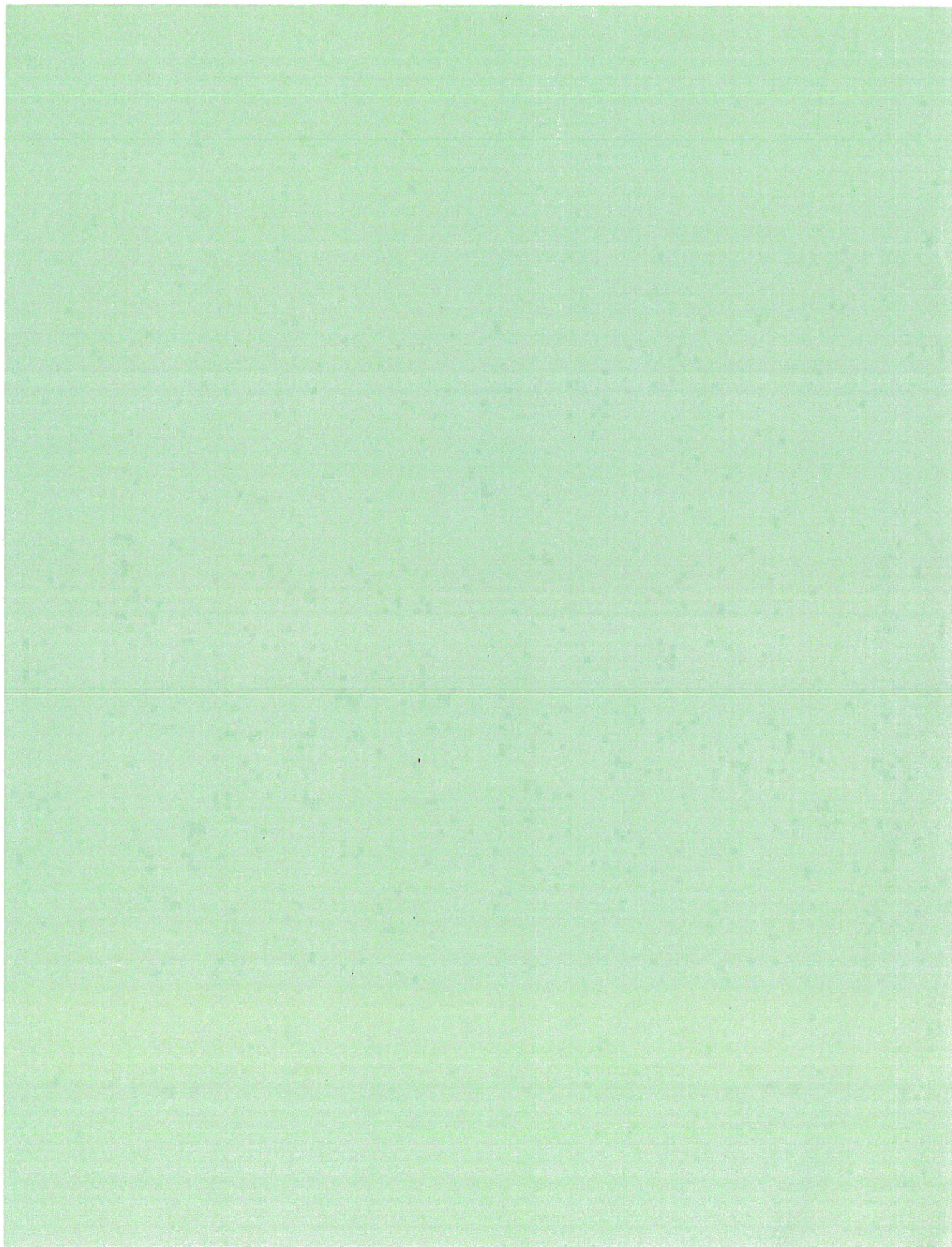


Exhibit 10d

THOMAS F. STEYER
SSN: [REDACTED]
2023 U.S. GIFT TAX RETURN

GST TRUST ELECTION STATEMENT
UNDER IRC SECTION 2632(c)(5)(A)(ii)

TRUST:

Item 4 Schedule A, Part 3	Henry Steyer 2012 Trust EIN: [REDACTED] Henry H. Steyer, Trustee [REDACTED]
------------------------------	--

COVERED TRANSFERS: All transfers to the above referenced trust made by the taxpayer or deemed to have been made by the taxpayer (i) during 2023 and (ii) in all future years (collectively, the "Covered Transfers").

GST TRUST ELECTION: Taxpayer hereby elects to treat the above-referenced trust as a GST trust and thereby elects to have the automatic allocation provisions of Section 2632(c) of the Internal Revenue Code apply to the Covered Transfers.

By reason of this election, the smallest amount of the taxpayer's GST exemption is allocated to the above-referenced trust as is necessary to produce an inclusion ratio (as defined in Internal Revenue Code Section 2642(a)) for such trust that is closest to, or, if possible, equal to zero. This is a formula allocation that will change if values are changed on audit or otherwise.

Amount of GST Exemption Allocated

\$1,000,000.00